



A Work Project, presented as part of the requirements for the Award of a Master's degree in  
Economics / Finance / Management from the Nova School of Business and Economics

# Consulting Lab for Galp Energia

Fernando Tomás Araújo | 41057  
Francisca Guedes Soares Vera | 29068  
Margarida Fonseca Cano Sampaio | 29158  
Pedro Correia de Sá | 41206

A Consulting lab carried out under the supervision of: Professor Constança Monteiro Casquinho

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# Abstract

Galp is the only company in Portugal with a three-energy portfolio comprised of electricity, gas and fuel. The project's main goal is to use this unique and valuable competitive advantage, by creating a new integrated and disruptive offer capable of leveraging Galp's leading position in the fuel and gas markets in order to grow in electricity business. The new value proposition was developed based on the idea funnel, fed by a benchmark on energy and non-energy sectors, a brainstorm and market research. The project's outcome are 2 key strategic recommendations: Galp Energy and Galp Fuel, and the respective communication plan and financial impact analysis,

**Keywords:** Ecosystem, Electricity, Energy-as-a-Service, Digital, Gas, Fuel, Subscription.

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We also take this opportunity to show our gratitude to Nova School of Business & Economics and our Professors that prepared us for this challenge.

Finally, we are grateful to our family and friends for the continuous support and words of encouragement, and to everyone who contributed to the success of the project and our academic path.

# Executive Summary

- The liberalisation and consequent dynamism of the electricity market in Portugal constitutes a growth opportunity for Galp, as such the project's main goal is to redefine the value proposition of Galp's gas & power services, launching a disruptive offer that integrates electricity, gas and fuel.
- The project methodology is divided into three main stages: diagnosis, analysis and recommendations that led to the formulation of the new value proposition.
- In the diagnosis phase, an internal, external and competitive analysis was conducted to understand the market's conditions. It was possible to understand that the energy providers landscape is marked by the fierce competition between the incumbent, EDP, and the other market players: Endesa, Iberdrola, Goldenergy and Galp, decreasing the industry attractiveness. Furthermore, a benchmark for the energy and non-energy sector was developed, highlighting Naturgy as a best practice in product disruption.
- After the situational analysis, benchmark and brainstorm, three key hypothesis – Electricity and/or Gas Subscription Model, Fuel Subscription and Fuel Go, were developed to be tested in the market, based on the principles of simplicity, partnership, transparency and technology.
- The market test led to the development of: **Galp Energy** – an Electricity and Gas Subscription Service that provides convenience, comfort and support in family expense management being a money saving opportunity; and, **Galp Fuel** – a Fuel Subscription Model which allows customers to track their monthly expenses, enjoy exclusive discounts and avoid queues and waiting times at the gas station.
- An implementation plan was also outlined, relying mostly on the digital channel due to the technological drive inherent to the chosen customer target. Finally, the P&L analysis forecasted a 5-year NPV of the project of 1.81M€ in the best case scenario, 1.23M€ in the base line case and -10k€ in the worst case scenario.



# Agenda

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	I. Benchmark: Energy & Non-Energy Sectors II. Hypothesis Formulation III. Testing hypothesis (Quantitative Results)

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# Project Overview



# The Consulting Labs are real business projects designed to be solved by a team of students in a corporate environment, benefiting both the students and the company

**OVERVIEW** | The Consulting Field Labs are real business projects designed to be solved by a team of students in a corporate environment, benefiting both the students and the company. While students have the opportunity to work on a high-impact problem and apply theoretical concepts and learnings practically; the companies have access to a pool of young talented students, whose analytic skills, ideas, and open-minded thinking may help adapt to new market trends.

**OBJECTIVE** | The project's main goal was to boost Galp's position in the Portuguese Electricity Market through a new disruptive offer supported by the company's valuable ecosystem. During the past four months, Nova SBE's team has worked alongside Galp's team sharing and validating ideas that contributed to the development of the new value proposition.

## NOVA SBE TEAM



Francisca  
Vera



Margarida  
Sampaio



Fernando  
Tomás



Pedro  
Sá

**Advisor:** Professor Constança Casquinho

## GALP TEAM

- Dr. Luís Alexandre Silva
- Dr. Nuno Vaz Neto
- Dra. Isabel Pedrosa
- Dra. Joana Duarte
- Dra. Marisa Matias
- Dr. Pedro Casaca Santos
- Dra. Sofia Francisco
- Dra. Susana Quitério

# The liberalisation and consequent dynamism of the electricity market in Portugal constitutes a growth opportunity for Galp

## **Situation:** Energy Market Liberalization

2011 marked the beginning of the B2C energy market liberalization in Portugal. The liberalization established the conditions for the entry of new energy providers, creating market competition. This was supposed to lead to a reduction of energy prices and improve the quality of the provided services<sup>1</sup>, as each consumer would be allowed to choose its supplier. Nowadays, the liberalized electricity market has 5.3M clients (representing 95% of the total consumption), while the natural gas market reached 1.3M clients (98% of the total consumption)<sup>2</sup>. The market is expected to be liberalized by the 31st of December 2025.

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## **Complication:** Galp's Weak Brand Recognition and MS in the Electricity Market

EDP is the market leader in the Electricity market with 71% MS. Due to the fierce competition and undifferentiated service, Galp has not yet been able to consolidate its position in the Electricity market, showcased by its low brand recognition (37%)<sup>3</sup> and MS (5.3%)<sup>2</sup>, staying behind Iberdrola and Endesa.

Note: Market Share (MS)

Source: (1) European Commission, (2) ERSE (3) Galp

## **Main Project Questions**

How can Galp grow its client base by taking MS from the incumbent?

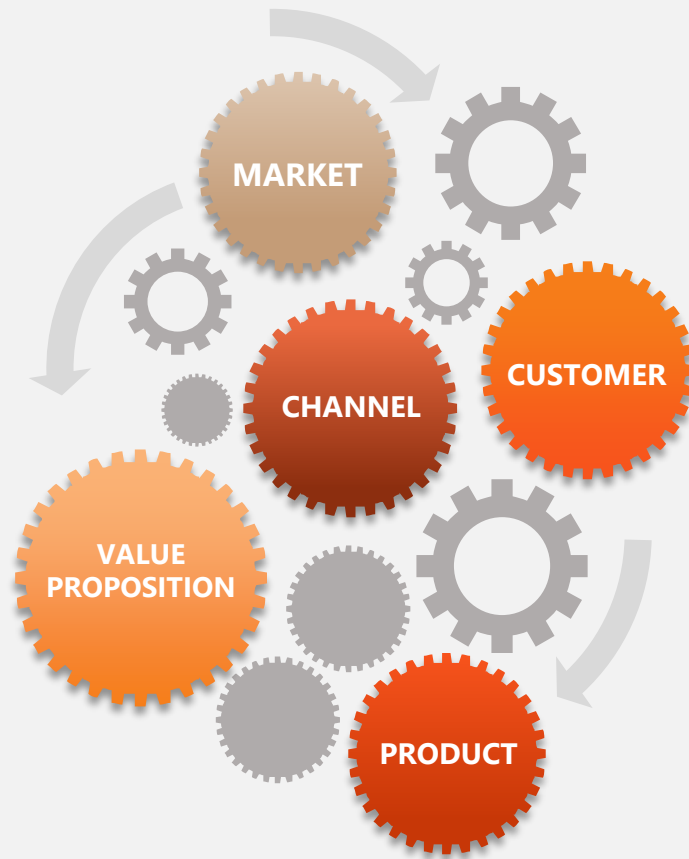
What should be Galp's new value proposition, considering national and international best practices, market trends, and its ecosystem?

How can Galp position itself in the market as a disruptive and innovative player?

Which distribution and communication channels should Galp choose for each client type?

The project's main goal is to redefine the value proposition of Galp's gas & power services, launching a disruptive offer that integrates electricity, gas and fuel

## Project Scope



### PRIMARY GOAL

The main purpose of the Consulting Lab is to redefine **the value proposition of Galp's gas & power services**, with no material constraints, in order to grow in the electricity market.

### PRODUCT & CHANNELS

The project focus is the **redesign of the product offer, distribution and communication channels**. Galp intends to reposition itself in the energy market with a **disruptive offer that is able to integrate all 3 energies**: electricity, gas and fuel, leveraging on its valuable ecosystem.

### CUSTOMER

The customer target is the **B2C segment**.

### MARKET

The project was focused on **Mainland Portugal**, as the dynamics, regulations and Galp's positioning differs in the autonomous regions.





# Project Methodology



The project methodology is divided into three main stages: diagnosis, analysis and recommendations that led to the formulation of the new value proposition

	I. Diagnosis (4 weeks)	II. Analysis (7 weeks)	III. Recommendations (2 weeks)
Project Activities	<ul style="list-style-type: none"> <li>General Environment Analysis (PESTLE)</li> <li>Understanding the Energy Industry Dynamics (Porter’s 5 Forces Analysis)</li> <li>Competitive Environment analysis</li> <li>Analysis of Galp’s product offer and electricity market positioning (SWOT)</li> <li>Benchmark - Study of national and international best practices in the energy and non-energy sectors</li> <li>Analysis of Galp’s Internal data:                             <ul style="list-style-type: none"> <li>Gas &amp; Power Tracking (Consumer insights)</li> <li>New Integrated Offer</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>Formulation of Value Proposition Underlying Strategic and Statistical Principles</li> <li>Design of Value Proposition Hypothesis</li> <li>Script development and conduction of 28 in-depth interviews</li> <li>Qualitative research analysis</li> <li>Reformulation of underlying Strategic and Statistical Principles (post market feedback from in-depth interviews)</li> <li>Survey development and quantitative research analysis</li> </ul> <div>Methodology Studied in detail</div>	<ul style="list-style-type: none"> <li>Evaluation and Selection of Value Proposition Hypothesis</li> <li>Development of New Value Proposition (Galp Energy &amp; Galp Energy Fuel)</li> <li>Implementation Roadmap: communication and distribution channels, selling arguments</li> <li>Financial Impact Analysis – P&amp;L construction</li> </ul> <div>Methodology Studied in detail</div>
Deliverables	<ul style="list-style-type: none"> <li>Kick-Off Document</li> <li>Benchmark Energy and Non-Energy Sectors (Subscription Model)</li> <li>Analysis of Galp’s Gas &amp; Power Tracking</li> </ul>	<ul style="list-style-type: none"> <li>Qualitative and Quantitative Research Analysis</li> </ul>	<ul style="list-style-type: none"> <li>Business Plan of New Value Proposition</li> <li>Implementation Roadmap</li> <li>Electricity Pricing Model</li> <li>Financial Impact of Value Proposition (P&amp;L)</li> </ul>

Table 1: Project Methodology

Note: [1] Project Timeline in Appendix 1

# A literature review, supported by several authors and strategic frameworks, was written in order to outline the project's methodology

**Literature Review:** A literature review, supported by several authors and strategic frameworks, was written in order to outline the project's methodology:

Diagnosis, Analysis and Recommendations.

I. Diagnosis	PESTLE	In order to understand which macroeconomic forces that impacted or may impact the company's future strategy, a PESTLE analysis can be conducted. This framework identifies the key Political, Economical, Social, Technological, Legal and Environmental factors that influence an organization <sup>1</sup> .
	Five Forces of Competition	According to Hitt, Ireland and Hoskisson <sup>2</sup> , besides understanding a company's general environment it is also crucial to comprehend its industry environment, as it may have "a more direct effect on the firm's strategic competitiveness and above-average returns". The attractiveness of the industry can be measured by the five forces of competition: the threats posed by new entrants, the power of suppliers, the power of buyers, product substitutes, and the intensity of rivalry among competitors.
	SWOT	According the book Marketing Management by Kotler, a company's strengths, weaknesses, opportunities, and threats is can be evaluated through a SWOT analysis, created by Albert Humphrey in the 60's. This framework goal is to monitor the external and internal marketing environment <sup>3</sup> .
	TOWS	TOWS Matrix by Heinz Wheihrich <sup>4</sup> will be performed as a complementary approach for the strategic planning and evaluation of the company's situation, the strengths and weaknesses of the company can be further explored to take advantage of the market opportunities and threats found.

Table 2: Literature Review (I/II)

Source: (1) Hitt, Ireland and Hoskisson (2009) – Strategic Management; (2) Kachru (2015) – Strategic Management: Concepts & Cases (3) Kotler and Keller (2012) - Marketing Management; (4) Nadine Pahl and Anne Richter (2009) – Swot Analysis: Idea, Methodology and a Practical Approach.



# A literature review, supported by several authors and strategic frameworks, was written in order to outline the project's methodology

II. Analysis	Deductive Approach	The research followed a deductive reasoning defined by Robson in 2002. The author lists five sequential stages through which deductive research will progress: (i) deducing a hypothesis; (ii) expressing the hypothesis in operational terms; (iii) testing this operational hypothesis; (iv) examining the specific outcome of the inquiry; if necessary, (v) modifying the theory in the light of the findings <sup>1</sup> .
	Mixed-method-research (Multiple Method)	The sequential mixed-method-research study uses quantitative and qualitative data collection methods and analysis procedures, but does not combine them. Quantitative and qualitative world views at the research methods stages, quantitative data is analysed quantitatively and qualitative data is analysed qualitatively <sup>1</sup> .
	Selecting Samples	According to Saunders <sup>1</sup> , population generalizations from data obtained using any probability sample are based on statistical probability. The larger the size of the sample, the lower the possible error in generalizing to the population. Therefore, probability sampling is a compromise between the accuracy of your results and the amount of time and money you spend gathering, testing and analysing the data. Under this compromise, the choice of the sample size is driven by: the confidence needed in the results, the margin of error that can be acceptable, the types of analyses to be chosen, the size of the total population from which the sample is taken and the types of studies chosen to undertake.
III. Recommendations	Open Innovation Paradigm	The Open Innovation Paradigm was developed by Chesbrough in 2003 and came to substitute the Closed Innovation Paradigm. "It means that valuable ideas can come from inside or outside the company and can go to market from inside or outside the company as well. This approach places external ideas and external paths to market on the same level of importance as that reserved for internal ideas and paths to market during the Closed Innovation era" <sup>2</sup> .

Table 3: Literature Review (II/II)

# The research was designed using a mixed-method approach to understand the key issues with the hypothesis before using a survey to evaluate the market receptivity

The research was conducted following a deductive approach suggested by Robson (2002) and mixed-method-research, using qualitative and quantitative sequential data collection techniques<sup>1</sup>. The interviews were conducted in the exploratory stage to understand the key issues before using a survey to collect explanatory data.

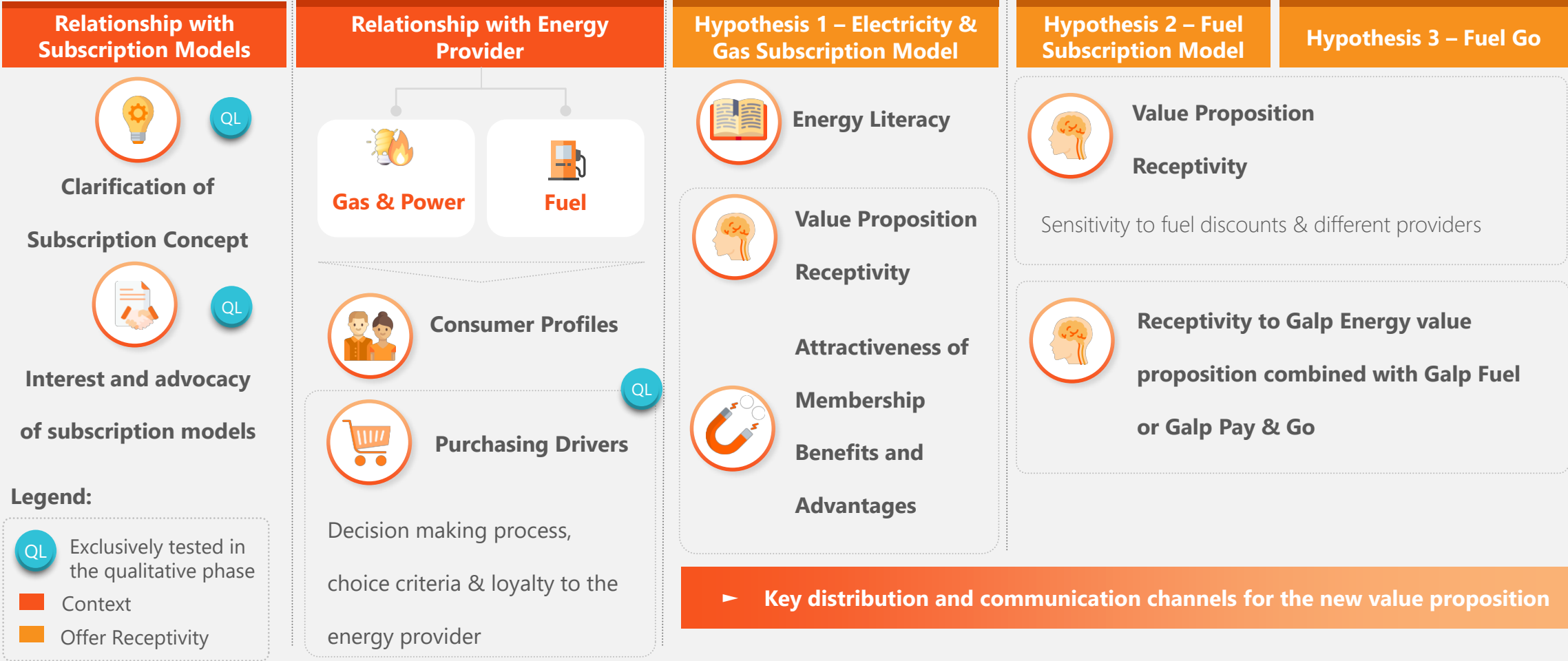
QUALITATIVE	<b>Data Comprehension &amp; Key Themes Integration</b> <ul style="list-style-type: none"> <li>Interviews conducted online and in-person; the answers pertinent to the research were transcribed and categorized following the script.</li> <li>On-going analysis and final overview allowed for the identification of key themes and patterns and integration of related data.</li> </ul>	<b>Pattern &amp; Key Issue Analysis</b> <ul style="list-style-type: none"> <li>Key themes and patterns were analysed to identify consumer personas in the electricity and fuel markets.</li> <li>Key issues in the tested hypothesis were identified for further exploration.</li> </ul>	<b>Drawing Conclusions</b> <ul style="list-style-type: none"> <li>Internal brainstorming to solve key issues and identified customer pain points</li> <li>Reformulation of underlying Strategic and Statistical Principles</li> <li>Hypothesis reformulation to test in quantitative survey</li> </ul>
	<b>Survey Design &amp; Distribution</b> <ul style="list-style-type: none"> <li>Incorporating the feedback from the qualitative interviews, the survey was designed to study market receptiveness to the value proposition hypothesis.</li> <li>The survey was distributed in social media and recurrent check-ups to the valid answers were made to insure representativeness.</li> </ul>	<b>Hypothesis Development</b> <ul style="list-style-type: none"> <li>Analysis of key questions and hypothesis formulations about customer preferences.</li> <li>Cross sectional analysis was conducted using Stats IQ in Qualtrics, in order to identify patterns between different customer segments (energy providers and generations).</li> </ul>	<b>Hypothesis Testing</b> <ul style="list-style-type: none"> <li>Different value proposition hypothesis were compared according to levels of risk, customer preference and ease of implementation</li> <li>Hypothesis were confirmed or neglected according to results</li> </ul>

Table 4: Qualitative & Quantitative Data Collection Methodology

Note: [1] Literature Review can be found in Slide 13  
Source: (1) Saunders, Lewis, & Thornhill (2007) – Research Methods for Business Students

# The qualitative and quantitative data collection script was divided in 2 question sets: the context and the study of the value proposition receptivity

## In-depth Interviews and Script Design



# The research was conducted as an integrated analysis of the qualitative and quantitative data to understand the market receptivity to the outlined hypothesis

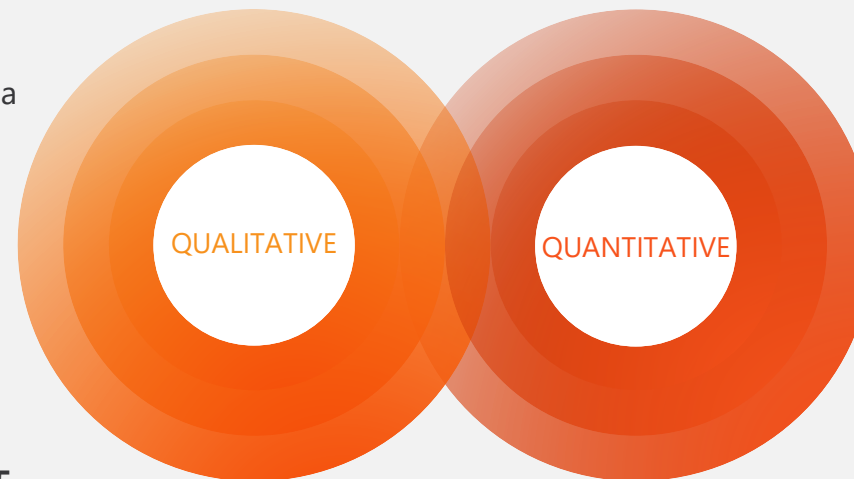
## Sample Design

To develop and support the new value proposition 2 types of data was collected: qualitative, through in-depth interviews, and quantitative, with an online survey.

### 28 in-depth interviews (2<sup>nd</sup> to 11<sup>th</sup> of November 2020)

### 446 valid answers (13<sup>th</sup> to 27<sup>th</sup> of November 2020)

- 1 The team interviewed 28 household decision makers from **key energy providers**.
- 2 The sample size was determined following a time-accuracy trade-off, and interviewees chosen according to **selected criteria**<sup>1</sup>.
- 3 A **script was developed** for the exploratory and open answer interviews.
- 4 On average, each interview took **about 45 minutes to complete**.



- 1 The survey was distributed online using **Core XM Qualtrics' platform**.
- 2 The survey analysis was conducted online on **Qualtrics Stats IQ platform**, which access was supplied by Galp.
- 3 The survey was open for **15 days**, having a reach of 1069 people and **446 valid answers**.
- 4 The **survey target** were energy providers decision makers (79%) or influencers (21%).

The sample size was determined following a time-accuracy trade-off, 28 people were interviewed in the qualitative data collection, contrasting with 446 in the quantitative

### Sample Overview

#### QUALITATIVE DATA OVERVIEW

The sample is formed by 28 elements distributed by generation and energy provider, guaranteeing its representativeness.





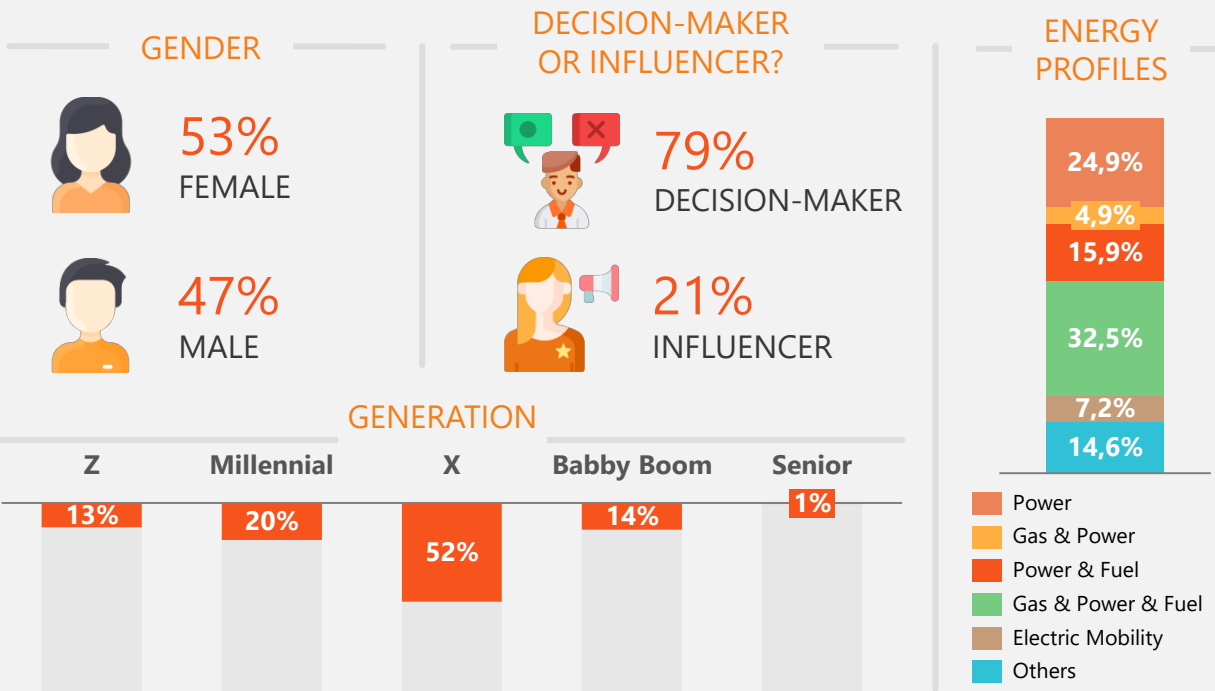
	Baby Boom	X	Millennium	Z	Total
	3	3	3	3	12
	2	2	2	2	8
	1	1	1	1	4
	1	-	-	1	2
	-	1	1	-	2

Table 5: Number of Interviewees per Generation

The interviewees were selected according to the following criteria: type of property (house/apartment), Region (urban/non-urban), Household Constitution, energy profile and energy provider.

#### QUANTITATIVE DATA OVERVIEW

446 VALID ANSWERS (1609 PEOPLE REACHED)



Note: [1] Quantitative Detailed Sample Overview in Appendix 4  
Source: Qualitative & Quantitative Data Collection

The creation of value proposition followed the open innovation paradigm's idea funnel, starting with multiple concepts from the benchmark and brainstorming and refining them through research

### New Value Proposition Development



**BENCHMARK (Phase 1)** | Study of national and international best practices in the energy (electricity, natural gas and fuel) and non-energy (telecommunications, streaming platforms, banking) sectors, following the open innovation paradigm approach<sup>1</sup>.

**BRAINSTORMING (Phase 2)** | Discussion of value proposition proposals, together with Galp's multidisciplinary team: **Galp Energy**, **Galp Fuel** and **Galp Pay & Go**.

**RESEARCH (Phase 2)** | Conducting qualitative interviews to better understand the opinions and desires of the consumer. Incorporation of the results in the quantitative study to measure the impact of the value proposition.

**NEW VALUE PROPOSITION (Phase 3)** | Development of a new value proposition – offer, communication and distribution channels. Creation of implementation plan and projection of financial impact (P&L analysis).





## Situation Analysis: External, Internal & Competitive Environment



# The EU energy market gradual liberalisation process created the conditions for the entry of new providers, dynamizing the Portuguese Market

## PESTLE Analysis

POLITICAL	ECONOMICAL	SOCIAL	TECHNOLOGICAL	LEGAL	ENVIRONMENTAL
<ul style="list-style-type: none"> <li>The EU energy market gradual liberalisation process created the conditions for the entry of new providers<sup>1</sup>.</li> <li>22 EU Member States have their gas market liberalised, being Portugal the last one to introduce the liberalisation so far<sup>2</sup>.</li> <li>2011 marked the beginning of the B2C energy market liberalization in Portugal<sup>3</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>According to BP projections the Portuguese PIB is expected to decrease 8.1% in 2020 due to COVID impact<sup>4</sup>.</li> </ul> <p><b>ELECTRICITY</b></p> <ul style="list-style-type: none"> <li>Portugal is the 7<sup>th</sup> country in the EU with highest electricity prices, with energy itself only representing 54% (contrasting with EU 60% average)<sup>5</sup>.</li> <li>Portugal prices were above the EU average until 2019, mostly due to the high tax burden (the 4<sup>th</sup> highest in Europe<sup>5</sup>.</li> </ul> <p><b>GAS</b></p> <ul style="list-style-type: none"> <li>Portugal is the 11<sup>th</sup> country in the EU with highest gas prices, with low tax component of 11%, contrasting with EU average of 26%<sup>6</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>Portugal presents the highest customer churn rate in Europe the energy market with 21%<sup>7</sup>.</li> <li>According to Everis, the Portuguese consumer is mostly influenced by price when choosing its energy provider<sup>7</sup>. Being 45% of contracts sign in promotion deals<sup>8</sup>.</li> <li>COVID-19 social mobility restrictions increase household energy consumption, surpassing non-domestic consumption<sup>9</sup>.</li> <li>The market is impacted by decentralised energy production meaning that more individuals, will generating and sharing their own energy<sup>10</sup>.</li> <li>According to Everis, the top 3 consumer trends in the energy market are simplification, transparency and technology<sup>7</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>New online energy price simulators have appeared in Portugal (DECO, ERSE, Selectra), allowing for perfect market information<sup>6</sup>.</li> <li>Consumers search for digitalized customer journey and smart home and energy solutions<sup>6</sup>.</li> <li>The digitalisation of the energy sector is increasing in energy comes in different forms mostly through smart meters that establish the communication between the client and the service providers<sup>11</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>According to Portuguese law, due to the energy market liberalization all Portuguese citizens can freely choose their provider. No exit fees can be applied<sup>12</sup>.</li> <li>ERSE is the regulatory entity of energy services in Portugal, and a key responsible for consumer literacy<sup>7</sup>.</li> </ul>	<ul style="list-style-type: none"> <li>According to Deloitte, further regulatory push towards decarbonization (Paris Agreement)<sup>12</sup>.</li> <li>In 2020, Portugal approved the PNEC, the main instrument of energy and climate policy for the decade 2021-2030<sup>13</sup>.</li> <li>Due to rising concern for environment preservation, fuel cars have been gradually substituted by electric vehicles<sup>14</sup>.</li> </ul>

Table 6: PESTLE Analysis



# In Portugal, the electricity and natural gas commercialization industry attractiveness is shrunk by the intense competition and product undifferentiation

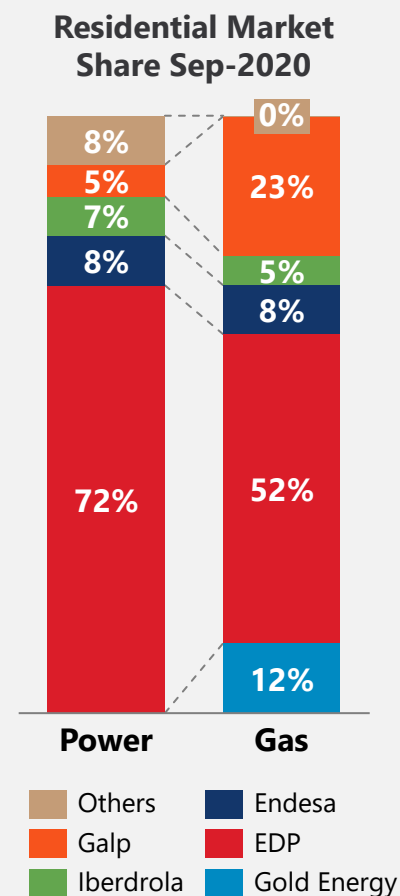
## Porter's 5 Forces Analysis

<b>Intensity of Rivalry</b>	1) The recent energy market liberalization, led to the entry of new players, that compete intensively to steal market share from the incumbent and conquer a place in the market.. 2) Being a capital-intensive industry there are high barriers to entry. Barriers to exit are also high due to the specialized nature of the machinery and equipment involved, which discourages players from leaving the market. 3) Being a homogeneous undifferentiated good buyers show low levels of brand loyalty, leading to a price-based competition, which combine with low switching costs intensifies rivalry. <b>Overall, intensity of rivalry is high.</b>
<b>Threat of new entrants</b>	1) Barriers to entry and exit are high due to great capital requirements and industry specialized assets, decreasing the risk of new entrants. 2) Oppositely, there are no regulatory barriers to entry, no switching costs for buyers and free access to distribution channels. <b>Globally, the threat of new entrants is moderate.</b>
<b>Threat of substitutes</b>	1) Decentralised energy resources will mean that more individuals, will be capable of generating and sharing their own energy, which may reduce demand for centrally-generated power. However, the long process of phasing in new technology and high investment cost switching costs means that the <b>threat from substitutes is very low.</b>
<b>Bargaining Power of Buyers</b>	1) Energy providers sell directly to end-users. As individuals don't represent a high share of the providers revenues, the B2C market has no power to influence the price. 2) Buyers showcase high price sensitivity due to the undifferentiated nature of electricity and natural gas. Differentiation may occur in the energy sources as may choose their supplier based on environmental concerns. 3) Buyers have high ability to substitute as the energy market liberalization guarantees as no charges can be applied to the consumer, leading to no switching costs, which accompanied by high information availability contributes to increasing power of buyers. <b>All in all, the bargaining power of buyers is low-moderate.</b>
<b>Bargaining Power of Suppliers</b>	1) Portugal has only four energy producers: EDP, Turbogás, Tejo Energia, and ElecGás <sup>1</sup> . The low number of suppliers increases its bargaining power, which on the other hand is diminished by the low level of uniqueness of the product. 2) Due to decarbonization, while supplier power will decline in fossil fuels, in renewable energies it may increase. <b>The bargaining power of buyers is moderate.</b>

Table 7: 5 Competitive Forces Analysis  
Source: (1) ERSE.

The energy providers landscape is marked by the fierce competition between the incumbent, EDP, and the other market players: Endesa, Iberdrola, Goldenergy and Galp

### Competitive Environment Analysis







	EDP is a vertically integrated utility company, present in the entire electricity value chain with production, distribution and supply, in Portugal <sup>1</sup> . The state-owned entity until 1997, <b>held the energy monopoly in Portugal prior the energy market liberalization</b> . In September 2008 the company had a market share of 86% <sup>2</sup> . However, due to the entry of new player and fierce competition, the company now holds only 71% of the electricity market <sup>3</sup> . Still, it remains the most recognized name in the market, with 94% brand recognition <sup>4</sup> . In recent years, in order to compete with the new players, EDP has established strong partnerships, particularly in the fuel industry with BP.
	Endesa, founded in 1994, is Spanish energy provider company, specialized in energy and natural gas. Endesa is present in the Portuguese energy market for more than 20 years, offering electricity and natural gas services for both domestic and small business segments <sup>5</sup> . <b>The company has been conquering its place in the Portuguese energy market through an aggressive pricing and communication strategy with strong marketing and promotion campaigns</b> . According to Galp's market study the company has a brand recognition of 9% <sup>4</sup> .
	Iberdrola is one of the largest energy companies in the world, being in the top 5 global institutions of the sector. The company has been operating in Portugal since 2002, and by the end of 2014 it already held 2% of the country's electricity market share <sup>6</sup> . The Spanish provider has been growing in the Portuguese energy market, particularly <b>through aggressive pricing and communication strategies with strong marketing and promotion campaigns</b> with a 32% brand recognition <sup>4</sup> .
	Goldenergy is a Portuguese light and natural gas supplier, which belongs to the Swiss group AXPO. It currently supplies over two hundred thousand homes in Portugal and is the third largest gas supplier nationwide. The company distinguishes itself from the as the only company that produces its energy entirely from renewable sources <sup>7</sup> .

Table 8: Competitive Environment in Portugal

Galp is the only energy provider with a portfolio and ecosystem capable of offering the three energies: Electricity, Gas and Fuel, in one integrated offer

Competitive Environment | National Benchmark


				
Gas & Power	 110€ <sup>1</sup>	 105€ <sup>1</sup>	 101€ <sup>1</sup>	 105€ <sup>1</sup>
Gas & Power & Fuel		N/A	N/A	N/A
Power from Renewable Energy Sources				
Solar Panels Instalation				
Electric Mobility				
Partners & Client Benefits	Continente; Uber Eats; Glovo; Plano Galp Fatura de Volta	N/A	Clube Endesa	BP; Uber; Uber Eats; JUMP; Zomato; Fonte Viva
Additional Services	Assistência Casa; Assistência Familiar; Confort Line; Certificação Energética	Proteção Elétrica Lar; Urgências Elétricas; Manutenção, Assistência e Inspeção Gás	Serviços OK; Serviços Solucionar	EDP Funciona Certificação; Energética Auditoria Energética; Pack Living

Table 9: Competitive Environment Benchmark

Note: (1) Monthly bill prices were simulated in ERSE’s website for a 2 parent and 2 kids family. N/A – Non Applicable | Source: EDP, Endesa, ERSE, Iberdrola, Galp

23

# Galp is a Portuguese energy provider that is close to their customers both at home and on the road, providing an integrated power, gas and fuel offer

Galp Energia SGPS SA is a Portugal-based holding company, founded in 1999, engaged in the oil and gas industry. Galp's activities are divided into three business segments: Exploration and Production; Refining and Marketing, and Gas and Power. **Galp Energia is leading company in Portugal playing in two different dimensions of the customer's life: Home and Road.**

## At home...

Galp is close to its customers at home, providing an integrated gas and electricity offer, and several services aimed at ensuring savings, safety, efficiency and comfort.

- 1 **Natural gas**
- 2 **Electricity**
- 3 **LPG** (including heating and cooking devices)
- 4 **Services** (24h technical assistance, family medical assistance, comfort Line, energetic certification, etc.).



## ... On the road

Galp's retail network comprises a total of 1,465 service stations, of which 1,280 are in Iberia, being the leader in Portugal, Galp's offering in its service stations, include:

- 1 Oil products (such as gasoline, diesel or LPG)
- 2 New Energies (such as electric mobility)
- 3 Non-fuel and/or convenience products
- 4 Services

# Recently, Galp launched an integrated power, gas and fuel offer leveraging its powerful and unique ecosystem

In November 2020, Galp launched an integrated offer combining the 5 energies that belong to Galp’s ecosystem: electricity, natural gas, fuel, LPG, electric mobility and joint the home and road dimensions. There are currently 4 different plans in the market: **Home & Road, Galp & Continente** - designed for the partnership with the Portuguese supermarket, **Home & e-Mobility** – designed for electric vehicle owners, and the **flexible tariff Home & Road**.







	Home & Road	Galp & Continente	Home & e-Mobility	Home & Road <i>Flexible tariff</i>
 <b>Gas &amp; Power</b>	<b>12%</b> discount in energy bill	<b>14%</b> in energy bill in Continent card	<b>20%</b> discount in electricity during	Flexible tariff indexed to the market
 <b>Fuel</b>	<b>10 cent./L</b> discount in fuel	<b>14 cent./L</b> discount in fuel in Continent card	<b>10 cent./L</b> discount in fuel	<b>10 cent./L</b> discount in fuel
 <b>LPG</b>	<b>3€/month</b> discount in LPG recharging	<b>5%</b> discount in LPG recharging	<b>3€/month</b> discount in LPG recharging	<b>3€/month</b> discount in LPG recharging
 <b>Electric Mobility</b>	<b>16%</b> discount in electric charging	<b>16%</b> discount in electric charging	<b>16%</b> discount in electric charging	<b>16%</b> discount in electric charging
 <b>Equipment</b>	<b>10%</b> discount in Galp equipment	<b>10%</b> discount in Galp equipment	<b>10%</b> discount in Galp equipment	<b>10%</b> discount in Galp equipment

Table 10: Galp Gas & Power Current Market Offer

Source: Galp

Galp key strengths include a strong position in the fuel and natural gas market, contrarily to its low brand recognition in the electricity market

SWOT Analysis

INTERNAL	<p><b>Strengths</b></p> <p>S1 – Besides convenience goods, and health &amp; technical assistance services, Galp product portfolio includes fuel, electricity, natural gas, being the only provider to offer these 3 types of energy.</p> <p>S2 – Strong position in the natural gas market, with 23% market share, with a strong customer base.</p> <p>S3 – Market leader in fuel, with 27% market share, with brand notoriety over 90% and recognized as a high quality trusted brand.</p> <p>S4 – Biggest gas station network in Portugal.</p> <p>S5 – Strong partnership established with Sonae.</p>	<p><b>Weaknesses</b></p> <p>W1 – Galp’s high price point of the fuel business is reflected in the energy &amp; gas segment.</p> <p>W2 – Weak position in the electricity market, with 5.3% market share, with low brand recognition.</p> <p>W3 – Highest price point in the market, selling undifferentiated goods.</p> <p>W5 – Low investment in Electricity &amp; Gas marketing campaigns</p>
	<p><b>Opportunities</b></p> <p>O1 – Gradual substitution of fuel vehicles by electric vehicle.</p> <p>O2 – Rising adoption of smart technologies and digitalization.</p> <p>O3 – Young generations, particular Gen Z’s have started moving-out, sinning their first electricity and/or natural gas contract.</p> <p>O4 – Strong housing market and establishment of new energy contracts.</p> <p>O5 – High dynamism of the Portuguese electricity market with 21% churn rate.</p>	<p><b>Threats</b></p> <p>T1 – Strong competition in the B2C segment.</p> <p>T2 – High price sensitivity.</p> <p>T3 – Micro-generation and energy decentralization trend is increasing production and consumption in local markets.</p>

Table 11: SWOT Analysis

# Galp can leverage its powerful ecosystem and strong position in the fuel and natural gas market, to grow as a digital energy provider in the electricity market


<div> <div>TOWS Analysis</div>  </div>	<div>Strengths</div> <div> <p>S1 – Only provider to offer 3 energies: electricity, natural gas and fuel.</p> <p>S2 – Strong position in the natural gas market, with 23% market share, with a strong customer base.</p> <p>S3 – Market leader in fuel, with 27% market share, high brand notoriety as high quality trusted brand.</p> <p>S4 – Biggest gas station network in Portugal.</p> <p>S5 – Strong partnership established with Sonae.</p> </div>	<div>Weaknesses</div> <div> <p>W1 – High price point in the fuel business reflected in the energy &amp; gas segment.</p> <p>W2 – Weak position in the electricity market, with 5.3% market share, with low brand recognition.</p> <p>W3 – Highest price point in the market, selling undifferentiated goods.</p> <p>W4 – Low impact electricity &amp; gas marketing campaigns.</p> </div>
<div>Opportunities</div> <div> <p>O1 – Gradual substitution of fuel vehicles by electric vehicles.</p> <p>O2 – Rising digitalization.</p> <p>O3 – Young generations, particular Gen Z’s are sinning their first electricity and/or natural gas contract.</p> <p>O4 – Strong housing market and establishment of new energy contracts.</p> <p>O5 – High dynamism of the Portuguese electricity market.</p> </div>	<div>Strengths + Opportunities</div> <div> <p>(S1   O2 &amp; O3) Galp can take advantage of its powerful ecosystem and develop a digital disruptive offer targeting, digital natives as younger generations.</p> <p>(S2 &amp; S3   O4 &amp; O5) Galp can leverage its strong position in the fuel and natural gas market to grow its electricity business, capturing new customers.</p> <p>(S4 &amp; S5   O5) Established key channels to communicate new value proposition</p> </div>	<div>Weaknesses + Opportunities</div> <div> <p>(W2   O4) – Investment in improving brand recognition in young generations.</p> <p>(W4   O2) – Rising digitalization may increase opportunity for social marketing campaigns with lower required investment.</p> </div>
<div>Threats</div> <div> <p>T1 – Strong competition in the B2C segment.</p> <p>T2 – High price sensitivity.</p> <p>T3 – Micro-generation and energy decentralization trend.</p> </div>	<div>Strengths + Threats</div> <div> <p>(S1 &amp; S2 &amp; S3   T1) Strong competition in the B2C segment can be diminished through service differentiation, possible due to Galp’s unique ecosystem.</p> </div>	<div>Weaknesses + Threats</div> <div> <p>(W1 &amp; W3   T2) High consumer price sensitivity and Galp’s highest market pricing point can decrease consumer demand</p> <p>(W4   T1) The strong competition in the market requires higher investment in marketing campaigns</p> </div>

Table 12: TOWS Analysis





# Concept Development & Testing

Benchmark: Energy &  
Non-Energy Sectors





# The energy market is moving towards an EaaS conceptualization - an innovative business model that provides bundled energy services, propelled by technology

The international panorama is marked by the **Energy as a Service (EaaS) trend** - an innovative business model that provides bundled energy services, propelled by technology. Also, due to the energy liberalization, challengers' companies entered the market and are threatening the incumbent's market share, focusing on the development of energy services complemented by telecom, electric vehicle charging and solar panels installation.

## FROM ANALOGIC TO DIGITAL...

### SUBSCRIPTION MODEL

The consumer does not pay per unit, but for an all-inclusive package.

### DATA-DRIVEN

Digital technology development enables monitoring and the establishment of a relationship with the energy provider not previously possible.

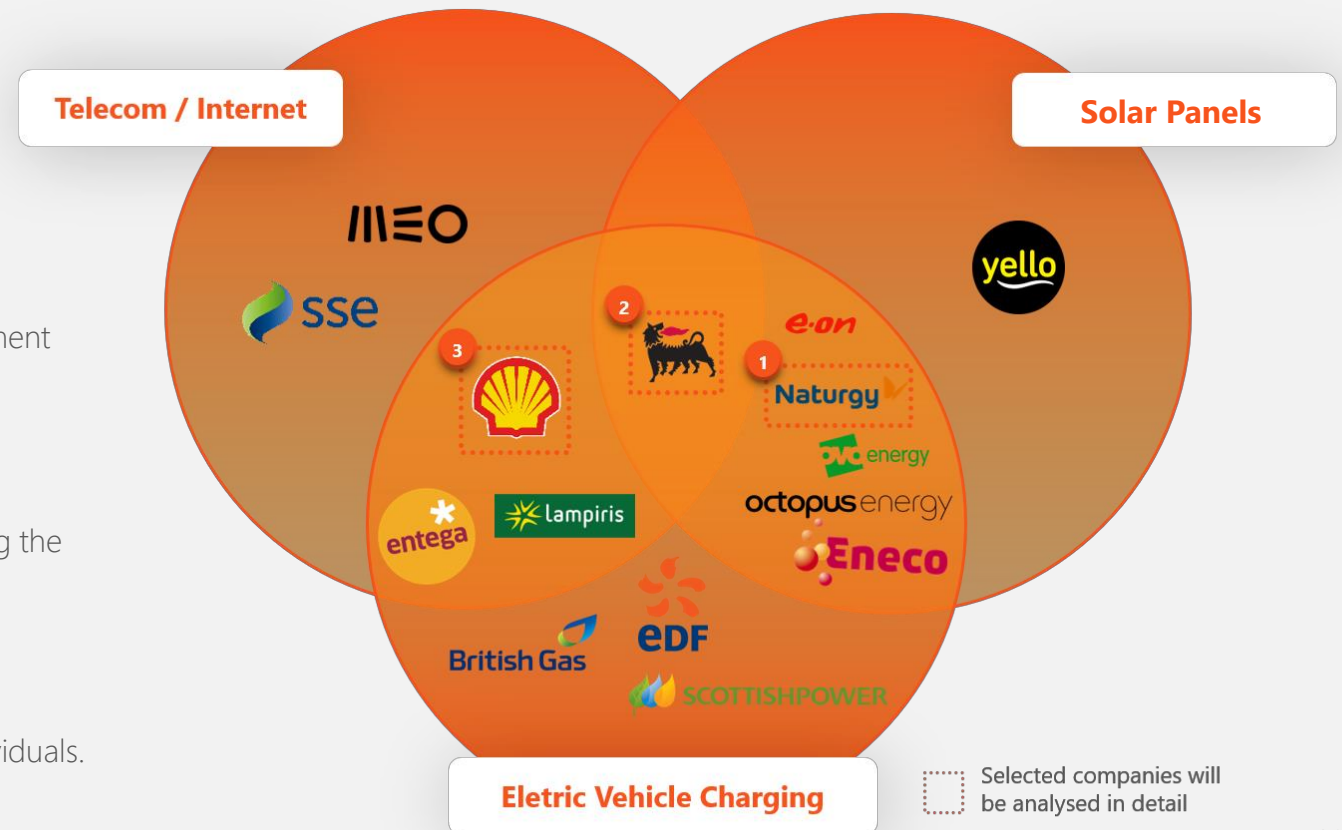
### CONNECTED MODEL

The increasing digitization allows the simplification of services, changing the dynamics of selling and buying energy

### DECENTRALIZED ENERGY GENERATION

Decentralized energy generation with locally micro-production by individuals.

Source: Deloitte, BCG



# Naturgy has disrupted the Spanish market offering electricity and natural gas subscription services through the Monthly Rate and Superpack plans



Naturgy is a Spanish company that sells natural gas and electricity. The company offers the **Monthly Rate** – a fixed price subscription plan of gas & power services – and **maintenance services**. Consumers may join the two services, with a discount, through the **Superpack**. Naturgy also has an EcoEasy rate tariff.

## MONTHLY RATE

Electricity & Gas

19€/month to 121€/month

+

## MAINTENANCE SERVICES

Electrical & Gas Equipment

4.79 to 17.65€/month

## SUPERPACK

49€/month to

133€/month

## ECOEASY RATE

## CHANNELS

Naturgy supports its clients digitally and offline through the following channels:

- **Store Network**
- **Chatbox** (available 24/7)
- Customer Support on Social Networks: Twitter & Facebook
- Customer Support Website
- Naturgy App

## OTHER SERVICES

- Solar Panels Installation
- Chatbox (24/7 availability)

## CUSTOMER PERKS

### NATURGY CARD



Mastercard Credit Card with discounts on Naturgy invoice

### ENERGY BILL DISCOUNT



14% discount on Amazon & 10% on Booking reservations

### LEISURE DISCOUNT



Partner network discounts in the Client Area (e.g.: Rentalcars)

### VIDEO-ASSISTANCE MEDICAL SERVICE



Available 24/7 with no additional charges

## Naturgy offers 5 monthly electricity and gas tariffs for different consumption levels that can be combined according to the consumer needs

### MONTHLY RATE

Monthly electricity and gas tariffs follow a subscription model and can be combined according to the consumer's needs.




Naturgy 	Micro	Mini	Media	Maxi	Extra
 <b>Electricity</b>	<b>31€/month</b> up to 1.500 kWh/year	<b>55€/month</b> up to 2.500 kWh/year	<b>74€/month</b> up to 4.000 kWh/year	<b>98€/month</b> up to 5.500 kWh/year	<b>121€/month</b> up to 7.000 kWh/year
 <b>Gás</b>	<b>19€/month</b> up to 3.000 kWh/year	<b>37€/month</b> up to 6.000 kWh/year	<b>57€/month</b> up to 9.000 kWh/year	<b>74€/month</b> up to 12.000 kWh/year	<b>102€/month</b> up to 20.000 kWh/year

Table 13: Naturgy Monthly Rate Tariffs

### Terms and Conditions:

- (1) Electric Power** | The following prices are available for an electric power below 6 kW. For higher powers there will be an increase of 6€ to the subscription value.
- (2) Overconsumption** | If the customer exceeds the annual limit of their monthly rate, an additional amount will be charged for the surplus consumed: **Light** - 0,258€/kWh for each kWh consumed over the limit & **Gas** – €0.111/kWh for each kWh consumed above the limit.
- (3) Cancellation** | If the customer cancels the Monthly Rate subscription before the end of the contract, the amount that should have been invoiced until that date will be charged. It is the difference between that amount and what was paid by the customer until the date of cancellation.

Note: VAT and taxes are included in the prices above. | Source: Naturgy Spain

# The Italian company Eni gas e luce offers an electricity and/or gas service with advantages in ultra fast internet and maintenance



**enigaseluce**

Eni gas e luce SpA is an Italian company that sells gas and electricity, produced by 100% renewable energy sources. The company has 6 plans available in the market, described below.

## ELECTRICITY TARIFF

**SAFE CHOICE**

**PERTINÊNCIAS  
FLEXI**

## ELECTRICITY & GAS TARIFF

**HOUSE  
MOBILITY**

**FLEXI  
MAINTENANCE**

**FIXED  
DISCOUNT**

**LINK**

This way Eni connects energy and internet services. By simultaneously joining the Internet services of FastWeb and Energy Eni gas e luce (Link Tariff) the customer has access to the following cumulative discounts up to 10€/month.

Note: [1] Tariff Details in Appendix 8 & 10-13

[2] Link + FastWeb Internet Services Details in Appendix 9

Source: Eni gas e luce

## OTHER SERVICES

**INSTALLATION OF  
PHOTOVOLTAIC  
PANELS**

**ELECTRIC  
MOBILITY  
WALLBOX**

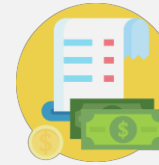
**APP GENIUS: CONTROL &  
MANAGEMENT OF  
SMART DEVICES**

## CUSTOMER PERKS



**APP ENIGASELUCE**

Invoices control and  
payments



**INVOICE DISCOUNTS**

5% discount in Direct  
Debit in the electricity bill



**LEISURE DISCOUNTS**

SKY and Netflix  
subscription promotion

## CHANNELS

- Eni gas and luce store network
- Customer Support Website
- Chatbox (available from 8:00 am to 8:00 pm)
- Telephone customer support
- My Eni Account

# Shell enters the UK energy market with an integrated high-tech offering that combines electricity, gas and fuel with smart streaming devices



Shell offers 4 electricity & natural gas tariffs of 100% renewable energy. In a digital disruptive offer, new Shell Energy members receive the Google Smart Streaming add-ons listed below.

Electricity/ Electricity & Gas Tariffs	Smart Streaming Complements	Price
<b>Energy August 2023</b> (Flat rate for 34 months)	Google Chromecast Google Nest Hub Google Nest Mini	<b>Price per kWh + Daily rate</b> Price varies by Region in UK
<b>Energy September 2022</b> (Flat rate for 23 months)	Google Nest Hub Google Nest Mini	
<b>Go Further October 2021</b> (Flat rate for 12 months)	Google Nest Hub	
<b>Flexible 4</b>	-	<b>Price indexed to the market</b>

Table 14: Shell Energy Tariffs

## EXCLUSIVE ADVANTAGES

### FUEL DISCOUNT WITH SHELL GO+ CARD

3% discount in 60 liters of fuel per month on Shell Go+ Card



### BILL DISCOUNTS FOR SHELL INTERNET CLIENTS<sup>1</sup>

### DISCOUNT ON ELECTRIC CHARGING

Credit of £6.67/month (2,000 miles) billed on the Shell invoice for 1 year

## SMART HOME

- **Installation of smart meters free of charge** (SMETS2)
- **Installation of electrical charging point at home** & access the charging network across the country
- **Solar energy storage** by Sonnen battery



## OPTIONAL SERVICES: PARTNERSHIP WITH AXA

- **Boiler Cover** (£6.99/month)
- **Home Emergency** (£14.48/month)
- **Boiler Cover Plus** (£11.99/month)
- **Home Emergency Plus** (£19.48/month)

# In the non-energy sector, the bundling and subscription models market dynamics are interesting to explore, in order to innovate Galp's current value proposition





## Non-Energy Sector Benchmark

In the non-energy sector, the bundling and subscription model market dynamics, particularly in Telecom, Insurance, Streaming and Banking are interesting to explore, in order to innovate Galp's current value proposition.

	Product Bundling			Subscription Services		
Telecoms	1 					
Insurance	2 					
Streaming Platforms					3 	4 
Online Banking					5 	

 Studied in detail

Table 15: Non-Energy Sector Benchmark

	As the rest of the Telecoms in Portugal, NOS offers 4 services in integrated offer scheme: television, mobile phone, telephone and internet. The mix & match strategy allows the customer to combine the different types of service according to their profile type at a more competitive price.	
	Farmers Insurance is one of the leading American insurers in the field of automobiles, homes and small businesses. The company stands out for creating a <b>high value offer through bundles</b> . Farmers provides up to 20% discounts for customers with a multi-line insurance (combination between auto, life or car insurance) and for people who associate more that one car our house insurance: multi-car or multi-house.	
	Subscription models dominate content-creating companies: video and music streaming services, newspapers, magazines, and e-learning platforms. As the marginal cost is zero, this eases the subscription pricing strategy and decreases the risk to the company.	Netflix is a subscription streaming service that lets you watch <b>unlimited series and movies on your computer, phone, TV and tablet</b> . Each customer chooses the plan that best suits their needs: Basic (7.99€/month), Standard (10.99€/month), & Premium (13.99€/month) <sup>1</sup> .
		For 12.99\$/month, <b>Amazon Prime</b> offers special benefits in Amazon: 2-day free delivery, access to prime vídeo and Amazon music, exclusive discounts and unlimited access to e-books <sup>1</sup> .
	The N26 is a German digital bank, that offers 3 subscription plans: Standard (0€/month), You (9.90€/month) and Metal (16.90€/month), with different customer support channels, plafond and other extras such as travel insurance <sup>2</sup> .	





# Concept Development & Testing

## Hypothesis Formulation



# The development of the new value proposition had as underlying principles 4 main pillars: simplification, transparency, technology and partnership





# Simplification is reflected in the desire to make life easier for the customer, which is enhanced by integrated business models

## SIMPLIFYING...



### SUBSCRIPTION PROCESS

- **52%** of the sample identified a website price **simulator in the top 3** attributes for satisfaction with an energy provider.
- **The quick and easy subscription process** has been selected for the **Top 3 46% of the time**.



### CONTRACTS AND CONDITIONS

- **45%** of the population surveyed includes explicit **information about the characteristics of products and services and their conditions of access in the top 3** of their ranking of main attributes for satisfaction with an energy trader.
- **31%** of the population is unsatisfied with the **clarity and ease of interpretation of invoices** (above-average dissatisfaction for EDP clients).

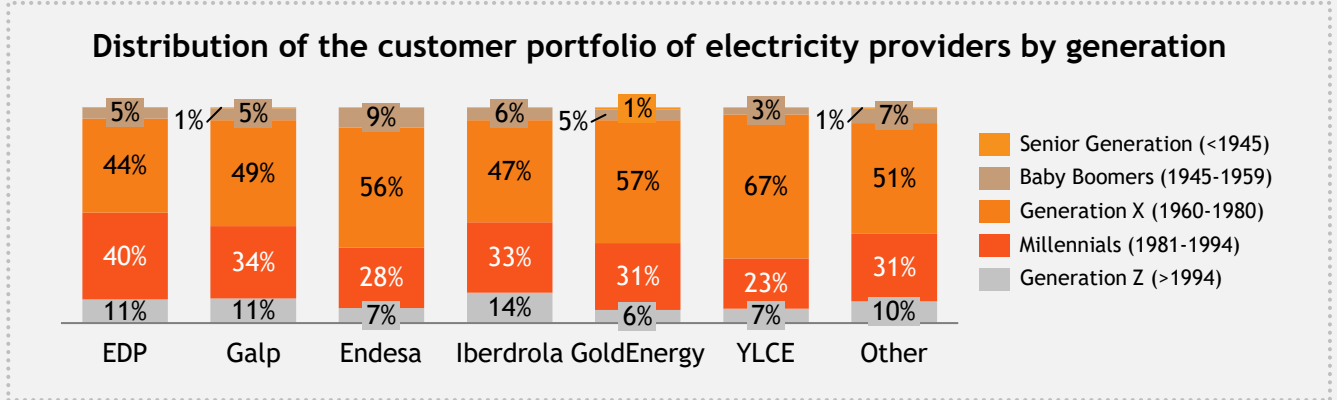


### THE FORM OF COMMUNICATION

- The population not satisfied with the web channel due to the **difficulty in finding desired information** (35%) and **low clarity in the information contained in the site** (33%), this is above average for Galp customers (44% and 45%, respectively).

It is reflected in the desire to **make life easier for the client what can be enhanced by integrated business models**. Interactions are more efficient, the way to communicate clearer, and the subscription process becomes faster.

# Transparency translates in brand trust, clarity of energy provider switching and contract conditions



Ranking of Key Attributes in the Electricity & Gas Provider Selection				
	Generation X	Millennials	Generation Z	Total Population
#1	KWh price	KWh price	KWh price	KWh price
#2	Clarity of Conditions	Clarity of conditions	Ability to solve problems	Clarity of Conditions
#3	Ability to solve problems	Ability to solve problems	Clarity of Conditions	Ability to solve problems
#4	Promotion	Simple & transparent switching process	Simple & transparent switching process	Promotion
#5	Simple & transparent switching process	Promotion	Promotion	Simple & transparent switching process

Table 15: Ranking of Key Attributes in the Electricity & Gas Provider Selection

Source: (1) Tracking Gas & Power



## CLARITY OF CONDITIONS

The clarity of conditions is considered, by 57% of respondents, very important in selecting the electricity & gas provider, being in the Top 5 ranking for all generations.



## TRANSPARENT AND SIMPLE SWITCHING PROCESS

The simple and transparent change process is more valued by Galp, Endesa, Gold Energy and Iberdrola customers (above 50%), emerging as the 5th most important criterion for respondents.



## TRUST IN THE BRAND

51% of respondents rate brand trust as a key criteria in their decision-making process. Also, EDP and Galp customers value this criteria above the market average.

# An omnichannel strategy and smart technologies make the consumer experience more connected and drive energy savings



## OMNICHANNEL

Consumers are looking for multiple channels of communication with businesses: from traditional to digital. The omnichannel strategy allows the customer to troubleshoot, access, and queries in any channel. EDP clients are the ones who value physical stores the most, as 39% of respondents considered it a key criteria in the decision-making process. On the other hand, a well-working phone channel and the possibility of subscribing the service on the internet are more valued by the customers of the other providers.



## DIGITALIZATION

The possibility of performing all operations through digital platforms is considered very important to 38% of respondents. Being particularly relevant to Galp, Iberdrola, Endesa and Gold energy clients.



## SMART TECHNOLOGY

The Portuguese consumer is increasingly looking for smart home and energy solutions in order to maximize comfort, convenience and energy efficiency and decreased energy consumption. Devices such as Amazon Echo and Google Nest Hub allow the client to view and control connected devices. Also, smart meters improve the customer journey by eliminating key hurdles.

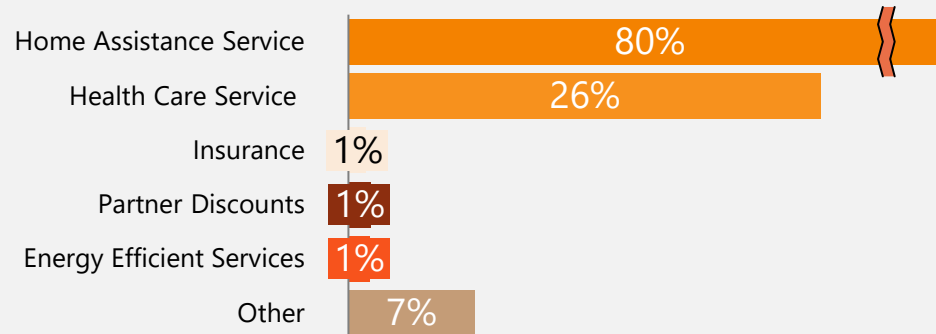


By increasing awareness of additional services through increased advertisement, Galp can be more than an energy provider and become a partner

15%

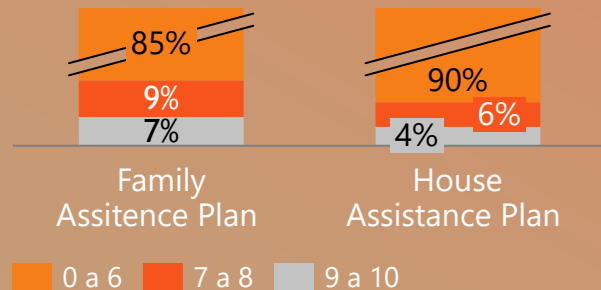
of energy consumers  
have at least one  
additional service in  
the energy contract

#### Distribution of additional services to the energy service

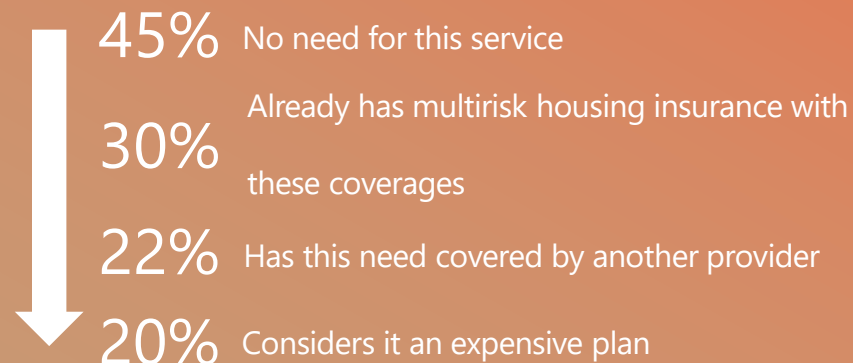


According to ERSE, the number of contracts of electricity and natural gas with associated with additional services increased by 6% from 2019 to 2020, from 1.2M at the end of 2019, to 1.3M. In 5 years, contracts with additional services grew about five-fold, compared to about 200,000 of 2015.

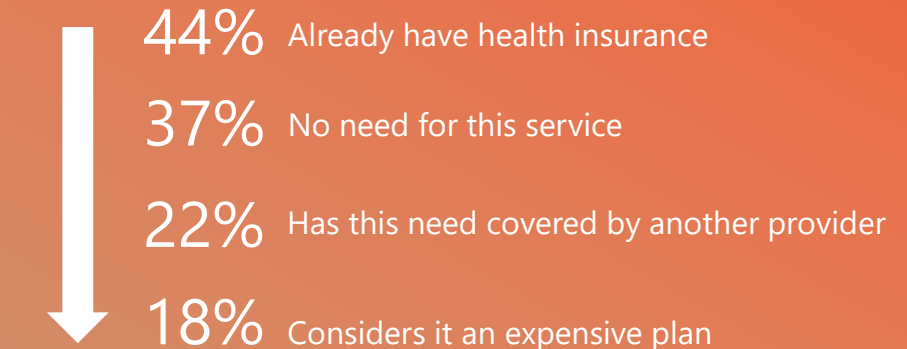
#### Interest in owning the Family and Home Assistance Plans associated with the Energy Provider



#### REASONS FOR LOW INTEREST IN THE Home Assistance Plan



#### REASONS FOR LOW INTEREST IN THE Family Assistance Plan



After the benchmark analysis and brainstorming the concept development ended with the creation of the three proposals below that were tested in the market

PROPOSALS UNDER STUDY

1

Electricity and/or Gas Subscription Model

By joining the Galp Energy, the consumer pays a fixed monthly amount. The client would have several subscriptions tariffs available, appropriate to their consumption level, for which a **monthly consumption limit and power is set**. If the consumer exceeds the maximum limit of the plan has 2 options: (i) make a revaluation and upgrade or downgrade; (ii) pay an extra amount (at the Galp Standard rate) for each kWh consumed.

2

Fuel Subscription Model

By joining the Galp Fuel model the consumer pays a **fixed monthly amount at the beginning of the month and is entitled to fill that amount with a discount of X cent./L**.

If it did not consume the entire amount paid, the excess would accumulate in the client’s Wallet.

3

Fuel Go

By joining the Galp Pay & Go, the customer uses a digital card with a QR code that enable the gas station. Then the customer can fill up and leave the station without having to go inside to pay. Later, the amount spent would **be charged in the electricity and/or gas bill with a discount of X cent./L**.

If you prefer, this amount could also be paid, during the month with MBWay or PayPal.





## Concept Development & Testing

Testing hypothesis  
(Quantitative Results –  
Gas & Power)



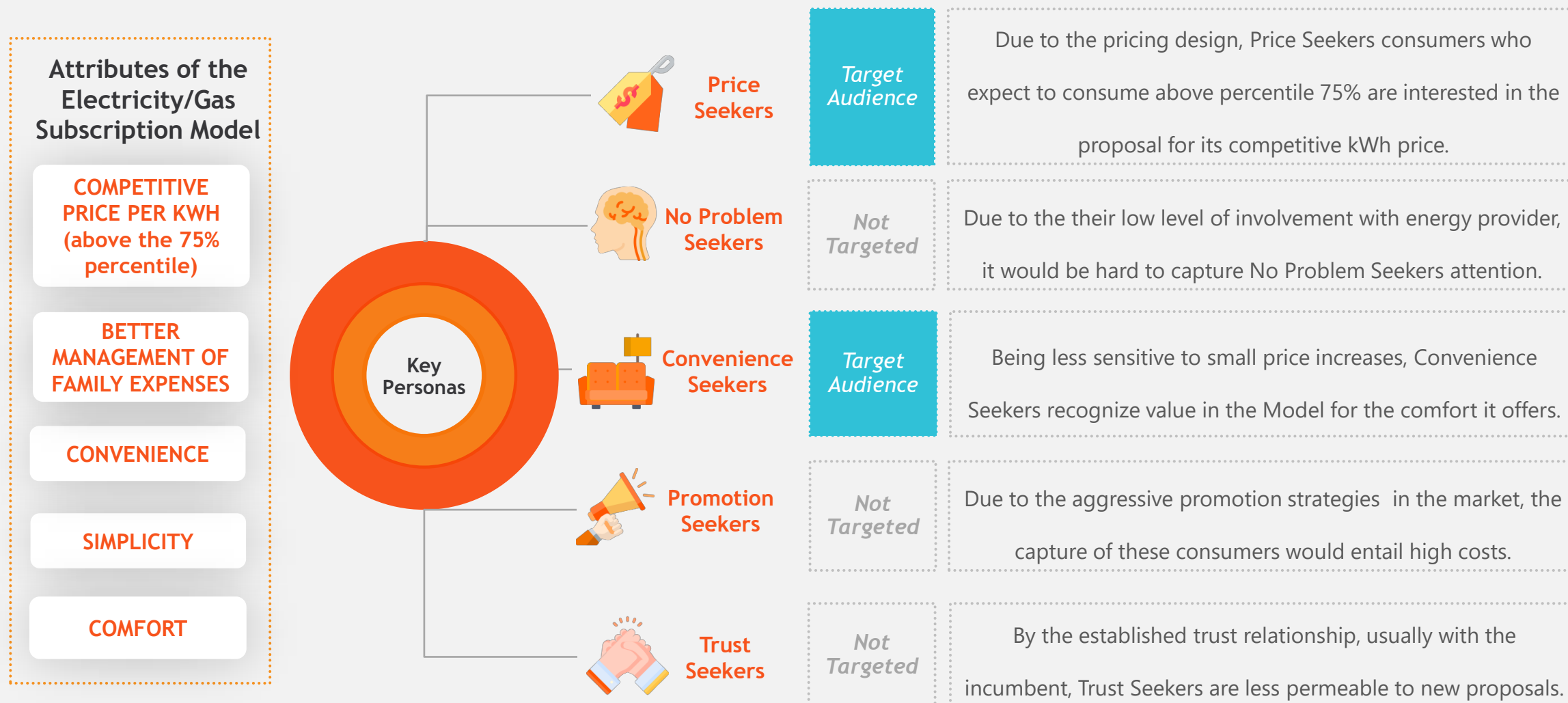


After the qualitative data collection, the *Price e Convenience Seekers* were identified as the main target of the Electricity/Gas Subscription Model

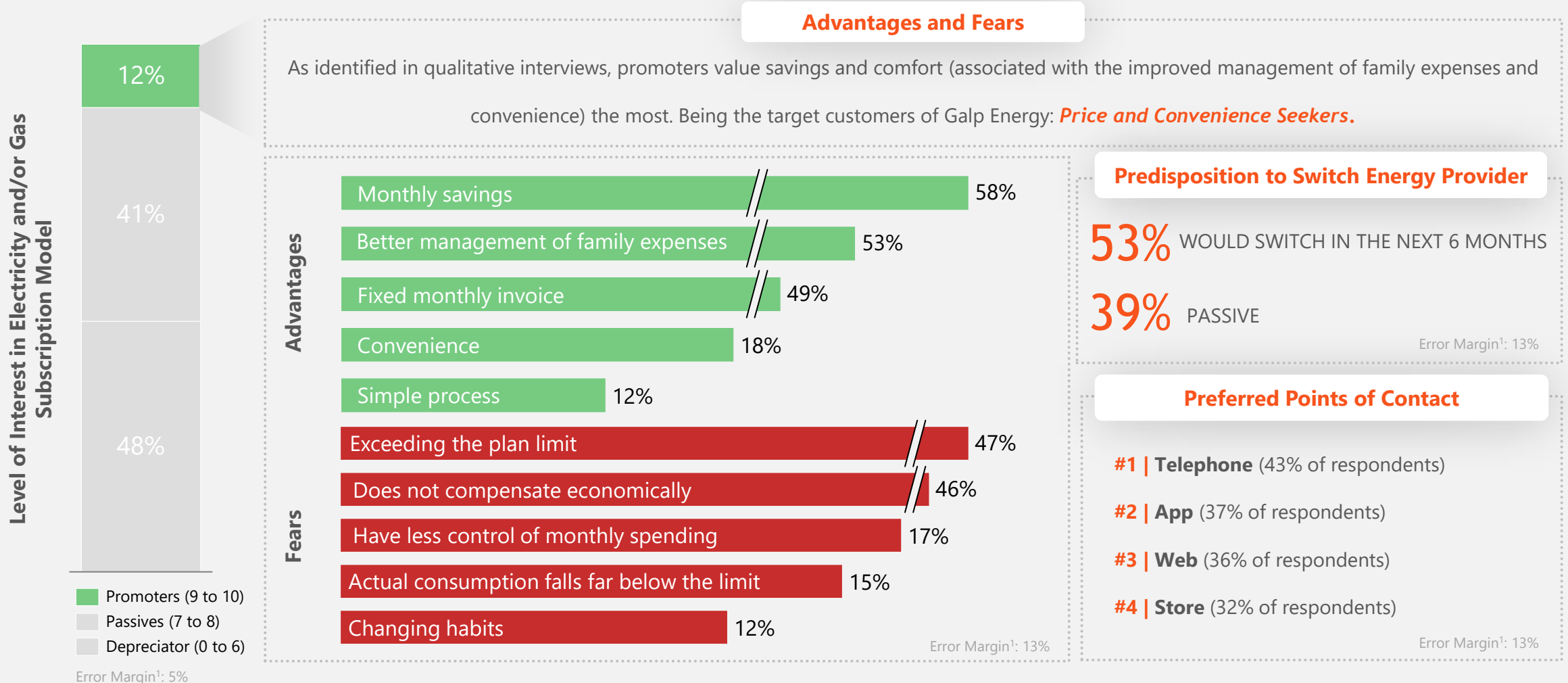


Note:

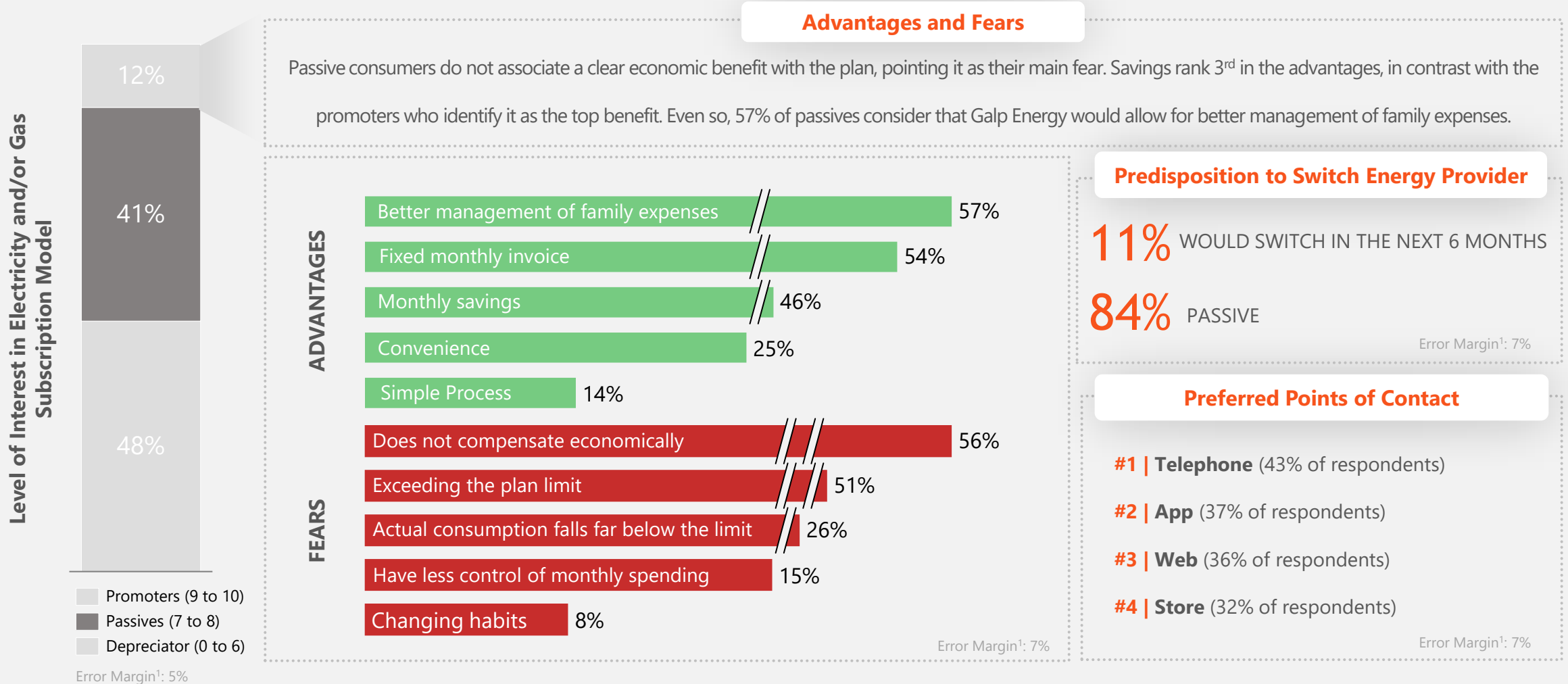
# Based on attributes of the value proposition, Price and Convenience Seekers have been identified as the main target of the Electricity Subscription Model



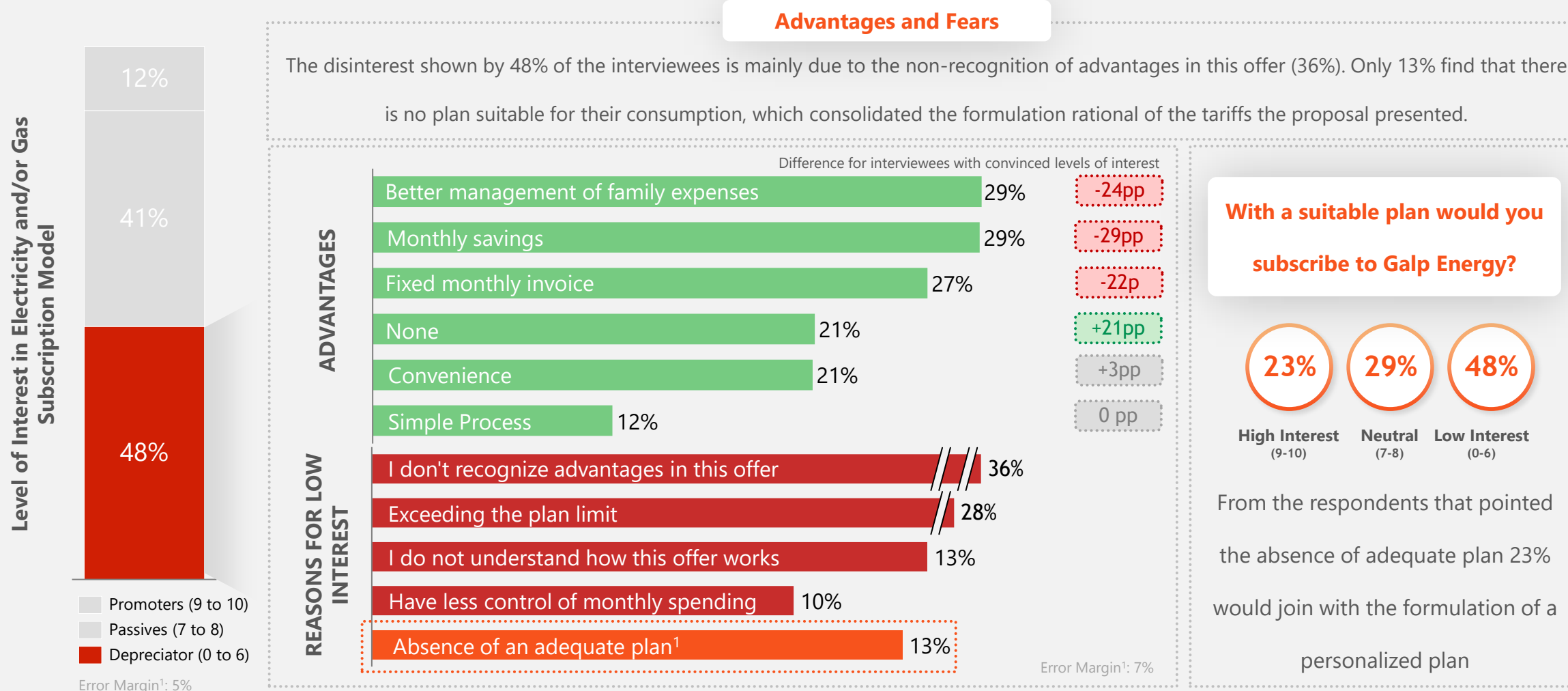
12% of the respondents are promoters of the plan, highlighting the monthly savings and better management of family expenses as the plan's key advantages



41% of the respondents show passive interest in the Subscription Model, highlighting as biggest fear that the plan does not payoff economically



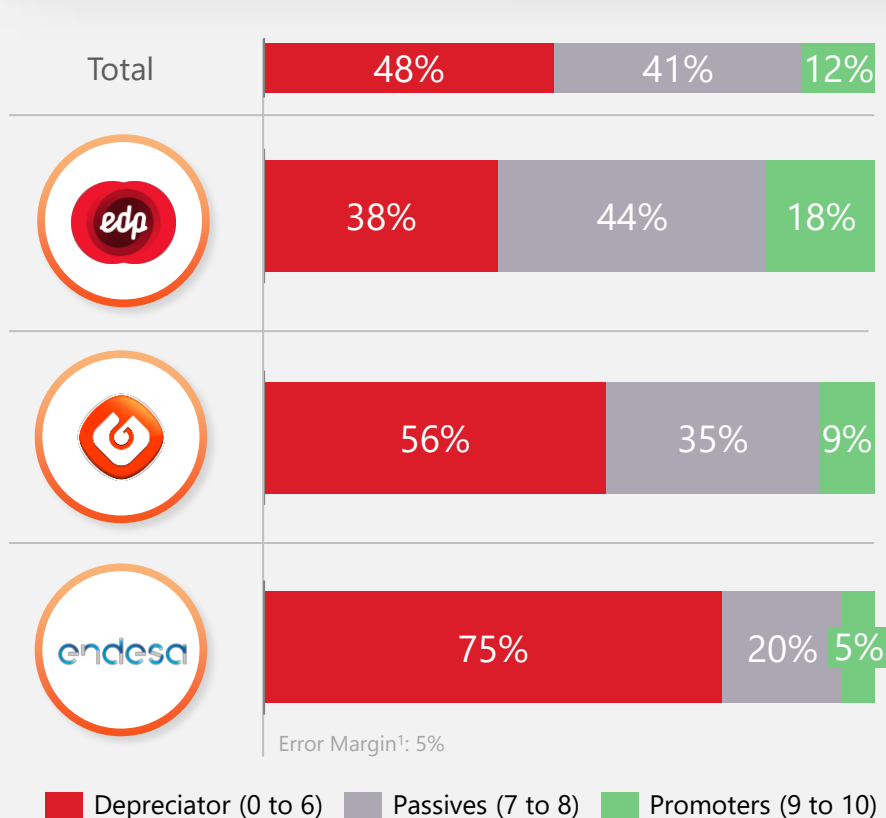
48% of respondents have no interest in joining the plan, being the main reason for low interest is not recognizing advantages in the offer



Note: (1) 9.8% Absence of a consumption-appropriate plan & 2.9% Lack of a plan suitable for housing power

When associating the EDP brand with Galp Energy, the number of promoters increases to 18% compared with the 12% market average

### Interest in joining the Electricity and/or Gas Subscription Model by provider



#### EDP AS A BRAND OF PREFERENCE

EDP has the highest percentage of promoters, 18%, and the lowest level of depreciators (38%). This is probably connected with the high of brand recognition in the energy market held by the incumbent company



#### TREND | LOWER INTEREST WITH GALP BRAND ASSOCIATION

When associating the Subscription Model with the Galp brand there tends to be less interest from consumers. Still, due the error margin no conclusions can be taken.

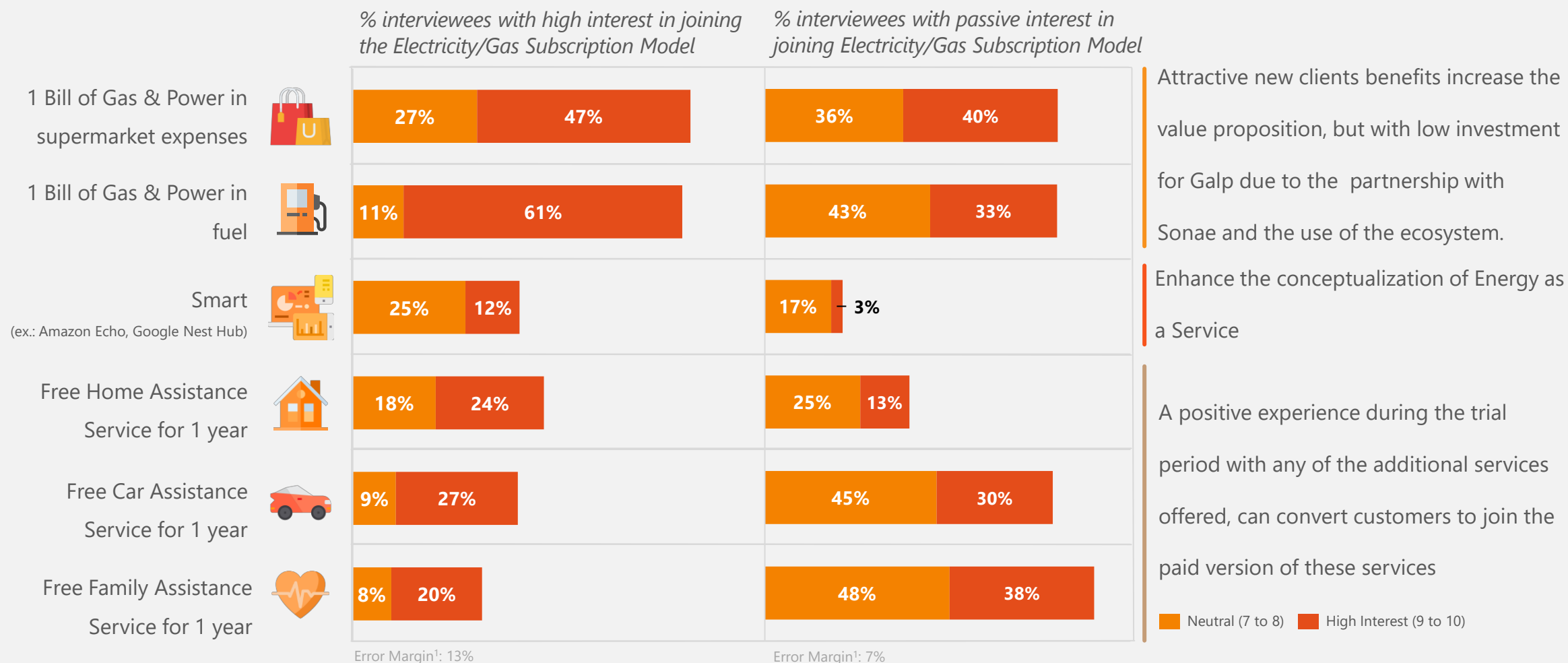


#### GALP CUSTOMERS SATISFACTION

For current Galp customers, when the Galp brand is associated with the Subscription Model, the number of promoters increases to 28%. The increased number of promoters compared to the average shows high levels of customer satisfaction.



# 61% of the Subscription Model promoters show high interest on the new client benefits of one gas & power bill in fuel expenses



Special perks were designed for Galp Energy clients and after testing food delivery and grocery shopping were considered the top 2 by the market








Energy Subscription Model Client Perks		Total	Generation Z	Generation Millennial	Generation X	Generation Baby Boom & Senior
	Monthly offer of a 5% Voucher on grocery shopping	73%	66%	64%	76%	80%
	Free food delivery fee 2x/month	21%	60%	35%	11%	4.7%
	2 movie tickets per month at the price of Monday	16%	37%	20%	11%	10%
	Free online bank card shipping (e.g. Revolut)	15%	36%	14%	12%	11%
	5% Discount in partner canine day care centers	11%	11%	5%	2%	2.3%
	Credit of 2,5€/month on Uber service	4%	-	-	-	-
	Monthly offer of a 5% Voucher on purchases in technology stores (e.g.: Worten, Fnac)	-	-	-	-	-
Error Margin		5%	13%	11%	6%	12%

Table 16: Energy Subscription Model Client Perks



# Financial Impact P&L





## In the best case scenario, with an investment of €1M we anticipate the triplication of electricity's market share to 15.9%

The Galp Energy (Gas & Power) Project P&L was formulated considering 3 distinct scenarios - best case, base case and worst case. Depending on the different initial Galp investment, we anticipate different growth of Galp's market share in the Electricity and Gas market, and for a greater investment (€1.02M – best case scenario) we anticipate that Galp's market share will triple by 2025.

Galp Energy   Gas & Power	Best Case	Base Case	Worst Case
<b>Evolution of the Customer Portfolio</b>	2021: <b>35K</b> Clients 2025: <b>154k</b> Clients	2021: <b>31K</b> Clients 2025: <b>96k</b> Clients	2021: <b>13K</b> Clients 2025: <b>20k</b> Clients
<b>Galp Market Share Evolution (2025)</b>	Natural Gas: <b>36.3%</b> Power: <b>15.9%</b>	Natural Gas: <b>30.2%</b> Power: <b>10.1%</b>	Natural Gas: <b>25.1%</b> Power: <b>6.5%</b>
<b>Initial Investment</b>	€1M	€700k	€500k
<b>EBITDA (5th year)</b>	€2.65M	€899k	€203k
<b>Incremental NPV (5 years)</b>	<b>€1.02M</b>	<b>€36k</b>	<b>-€331k</b>

**Assumptions:** Annual growth rate in the Power B2C Market: 3% (1st and 2nd year), 2% (3rd and 4th year), 1% (1st and 2nd year); The client acquisition for Galp Energy was forecasted using Naturgy's first 100 days contracts as a proxy. For confidentiality reasons Galp's margins and portfolio distribution were disguised with dummy values.

# In the best case scenario, we anticipate that the market share in Fuel business will reach 28.3% in 2025 leveraged by the new additions to the Galp Energy proposal

The Galp Energy (Fuel) Project P&L was formulated taking into account 3 different scenarios - best case, base case and worst case connected with Galp Energy scenarios. The scenarios were formulated assuming a Galp Energy customer capture equal to galp market share in fuels.

Galp Energy   Fuel	Best Case	Base Case	Worst Case
<b>Evolution of the Customer Portfolio</b>	2021: <b>10k</b> Clients 2025: <b>45k</b> Clients	2021: <b>9k</b> Clients 2025: <b>31k</b> Clients	2021: <b>4K</b> Clients 2025: <b>7k</b> Clients
<b>Galp Market Share Evolution</b>	2020: <b>27.8%</b> 2025: <b>28.3%</b>	2020: <b>27.8%</b> 2025: <b>28.1%</b>	2020: <b>27.8%</b> 2025: <b>27.8%</b>
<b>EBITDA (5th year)</b>	€1.01M	€694k	€154k
<b>Incremental NPV (5 years)</b>	€1.71M	€1.19M	€321k

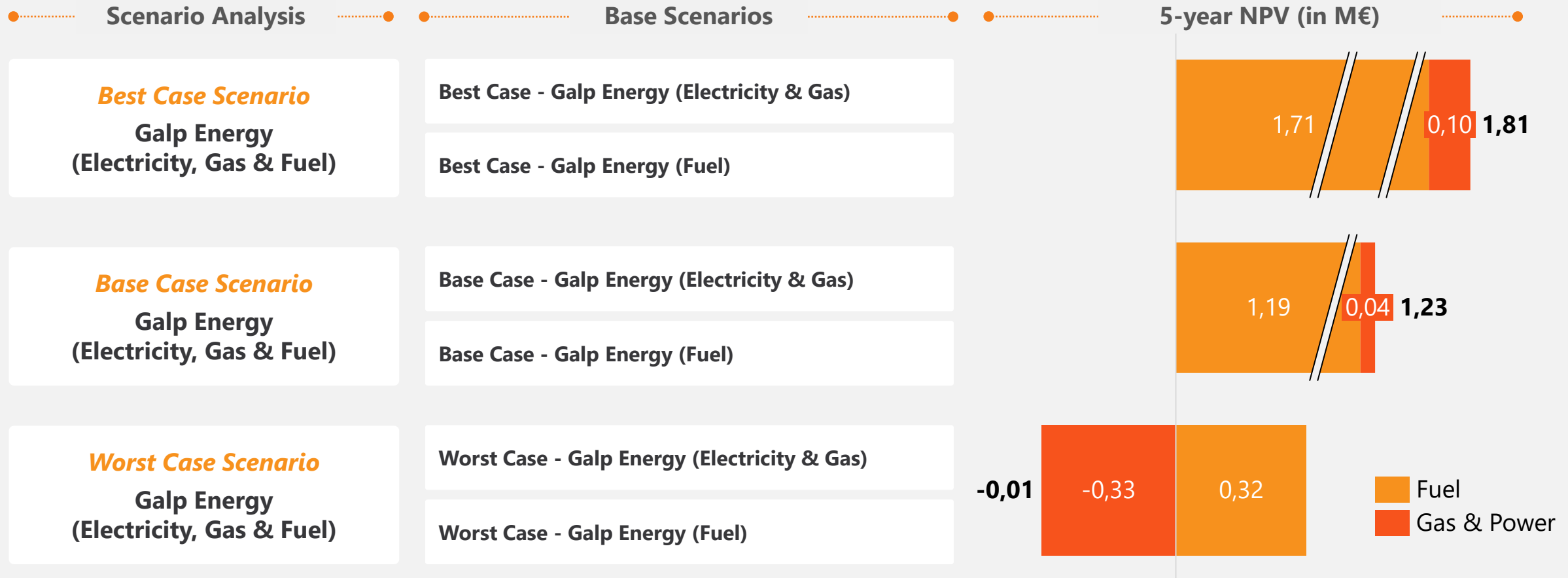
## Assumptions:

- (1) **Growth Market Fuel B2C** | 0.01% Annual growth
- (2) **Average consumption per customer** | 660L/year
- (3) **Cannibalization rate** | 30%

Note: For confidentiality reasons Galp's margins and portfolio distribution were disguised with dummy values.

# By analyzing Galp Energy's proposal in an aggregate form we predict an incremental NPV of €2.53M in a best case scenario

By combining the Gas & Power & Fuel dimensions, we can evaluate the aggregated NPV of the Galp Energy project.



Note: For confidentiality reasons Galp's margins and portfolio distribution were disguised with dummy values.





## **Risks, Limitations & Further Research**



# The time frame and limited information available represent the main challenges of this this project, further research

## Further Research, Risks and Study Limitations

Sample time-accuracy trade-off	Even though 28 in-depth interviews and 446 valid survey's responses were an excellent achievement in taking into account the limitations associated to the time frame. A wider time frame would enable to collect both more qualitative and quantitative data, resulting in a larger sample that would allow a higher level of representation of the Portuguese energy customers and, consequently, more accurate conclusions – with lower margins of error.
Galp Natural Gas Costumers' Portfolio	The Natural Gas plans were estimated based on the grouped data from Galp's customer portfolio, as raw data was not available. With detailed customer portfolio data, we would be able to work on prices and consumption levels more accurately.
Further Research	Due to the time frame and limited information available, further research can still be done regarding the financial impact of the new Galp Energy and Galp Fuel offer in other different scenarios and perform a deeper research regarding the costs associated to the different communication cannels and its impact on new contracts, leading to minimum Cost – Communication Efficiency trad-off. Moreover, it is also necessary to deeply study the operational side of the offer, mainly the systems and technical details. Further research should also be done on the legal side, in particular to establish the right way to bill the electricity and gas price per kWh and taxes.



A Work Project, presented as part of the requirements for the Award of a Master's degree in  
Economics / Finance / Management from the Nova School of Business and Economics

# **Consulting Lab for Galp Energia: Boosting Galp's position in the Portuguese Electricity Market leveraging on its powerful Ecosystem**

Francisca Guedes Soares Vera | 29068

A Consulting lab carried out under the supervision of: Professor Constança Monteiro Casquinho

27-01-2021



## Recommendations: Galp Energy & Galp Fuel

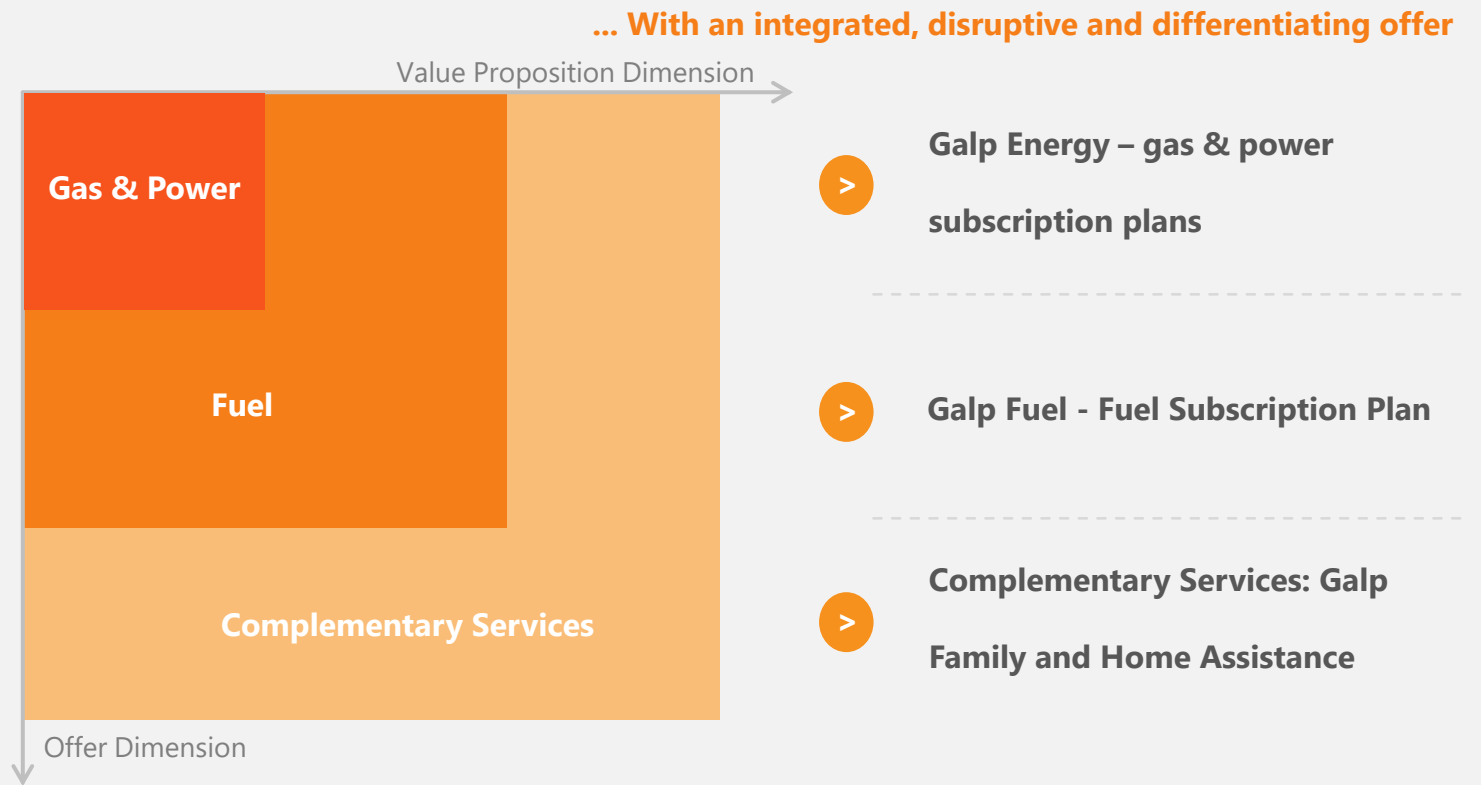


# In order to grow in the electricity market, Galp must invest in the integration of its service offer creating a unique ecosystem of electricity, gas & fuel

The **new value proposition – Galp Energy & Galp Fuel** – has as main objective to grow in the electricity market, removing customers from the incumbent and taking advantage of the powerful and valuable Galp Ecosystem. Based on national and international best practices, the disruptive proposal of subscription models for electricity, gas and fuel services was formulated, enhancing Galp's growth in an integrated manner.

## Growing up in the electricity market...

-  **Grow in the electricity by leveraging Galp's position in the gas market**
-  **Build an integrated and disruptive offer supported by Galp's position as a 3-energy provider**
-  **Be a life enabler and customer partner by activating family and technical assistance services**



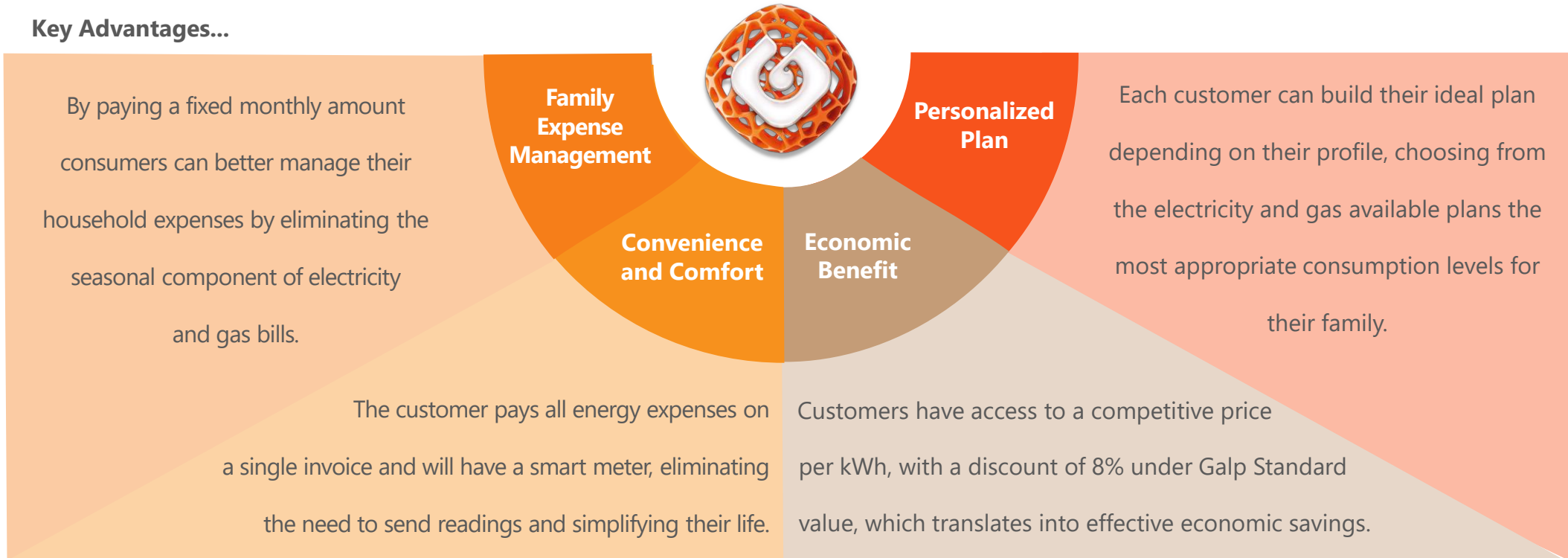


# Galp Energy gas & power service provides convenience, comfort and support in family expense management being a money saving opportunity

## Galp Energy – Gas & Power

The Galp Energy offer allows consumers to subscribe to electricity and/or gas services by paying a fixed monthly amount. By joining Galp Energy, consumers choose the most appropriate plan for their consumption. For each plan, a monthly consumption limit and a maximum power are set.

### Key Advantages...







# The different tariffs with distinct kWh limits and price points within Galp Energy allow customers to choose a package tailored to their consumption needs

## Galp Energy Plans

**Pricing:** Taking the Galp's data base, clients were allocated to each tariff according to their yearly consumption level. The tariff's pricing was calculated for the monthly kWh consumption of percentile 75% of each tariff. The base price of electricity was 0.1460€/kWh (8% discount applied to the Galp Standard rate: 0.1587€/kWh) and for Gas 0.0565€/kWh (XS plans, S and M) and 0.0544€/kWh (plans L and XL) (8% discount applied to the Galp Standard rate: 0.0614€/kWh and 0.0591€/kWh, respectively).

	XXS	XS	S	M	L	XL	XXL
 <b>Power</b>	18€/month up to 60 kWh/month	34€/month up to 120 kWh/month	44€/month up to 175 kWh/month	54€/month up to 235 kWh/month	65€/month up to 295 kWh/month	82€/month up to 420 kWh/month	116€/month up to 590 kWh/month
	XS	S	M	L	XL		
 <b>Gas</b>	7€/month up to 65 kWh/month	10€/month up to 130 kWh/month	17€/month up to 200 kWh/month	24€/month up to 300 kWh/month	36€/month up to 450 kWh/month		

### Terms and Conditions:

- Maximum Powers per plan:** XXS up to 3.45kW; XS, S, M, L, XL up to 6.9kW; XXL up to 10.35kW.
- Extra kWh price:** If the customer exceeds the monthly limit corresponding to his plan, an additional amount (Galp Standard) will be charged for the surplus consumed. Electricity: 0.1587€/kWh for each kWh consumed over the limit. Gas: 0.0565€/kWh (XS, S and M plans) and 0.0544€/kWh (L and XL plans) for each kWh consumed above the limit.
- Cancellation:** In the event that the customer cancels the monthly fee subscription before the end of the contract, Galp will calculate the amount that should have been invoiced to the customer by the date of cancellation for the Galp Standard rate, and will charge the difference between that amount and what was paid by the Customer until the date of cancellation.
- All prices include VAT and Taxes**

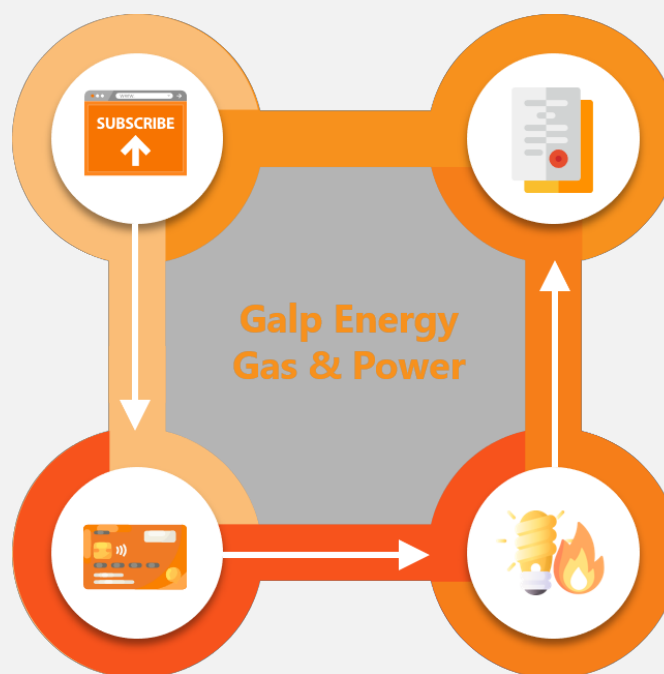
The Galp Energy customer can, at any time, change the subscription plan in order to always be the most appropriate to their needs

## Galp Energy Customer Journey

Galp Energy is a subscription plan of electricity and/or gas services in which the consumer **pays a fixed monthly amount**. By joining Galp Energy, the client may choose the most appropriate tariff for their consumption. For each tariff, **a monthly consumption limit (in kwh) and a maximum power are set**.

**1 Joining the plan** | When the customer joins Galp Energy, they can select the electricity and/or gas tariff that best suits their consumption need. A monthly consumption limit is established for a fixed subscription fee. The customer can change its tariff at any time, if it is not appropriate.

**2 Monthly Payments** | At the beginning of each month the customer pays the Galp Energy tariff monthly fee on their invoice.





**4 Renewal** | At the end of the month, the contract is automatically renewed. If the customer exceeds the monthly limit of the tariff, they can upgrade the plan, paying the difference between the two or the extra fee for each kWh (Galp Standard rate).

**3 Use** | After each month payment the customer is entitled to consume kWh within the limit of their tariff. The customer can change their plan at any time (through Galp's App), opting according to their needs.

By joining the Galp Energy, clients can benefit from significant savings in their electricity service of up to 156€/years compared to Galp Standard rate

### Galp Energy Savings

By joining to Galp Energy, the client enjoys from significant savings. The saving is originated in 2 different sources: first, the customer has access to a competitive price per kWh, with a discount of 8% under the value Galp Standard (0.1587€/kWh); second, as the tariff been formulated for the average monthly kWh in 75% percentile, the client who consumes the entire package, enjoys a higher discount. The table below shows the maximum savings amount per tariff:

	XXS	XS	S	M	L	XL	XXL
 <b>Electricity   Monthly Savings (€)</b>	Up to <b>2€/month</b>	Up to <b>2.5€/month</b>	Up to <b>2.9€/month</b>	Up to <b>3.4€/month</b>	Up to <b>3.5€/month</b>	Up to <b>9.2€/month</b>	Up to <b>13€/month</b>
 <b>Electricity   Monthly Savings (%)</b>	Up to <b>11%</b>	Up to <b>7.4%</b>	Up to <b>6.6%</b>	Up to <b>6.3%</b>	Up to <b>5.4%</b>	Up to <b>11%</b>	Up to <b>11%</b>

#### Terms and Conditions:

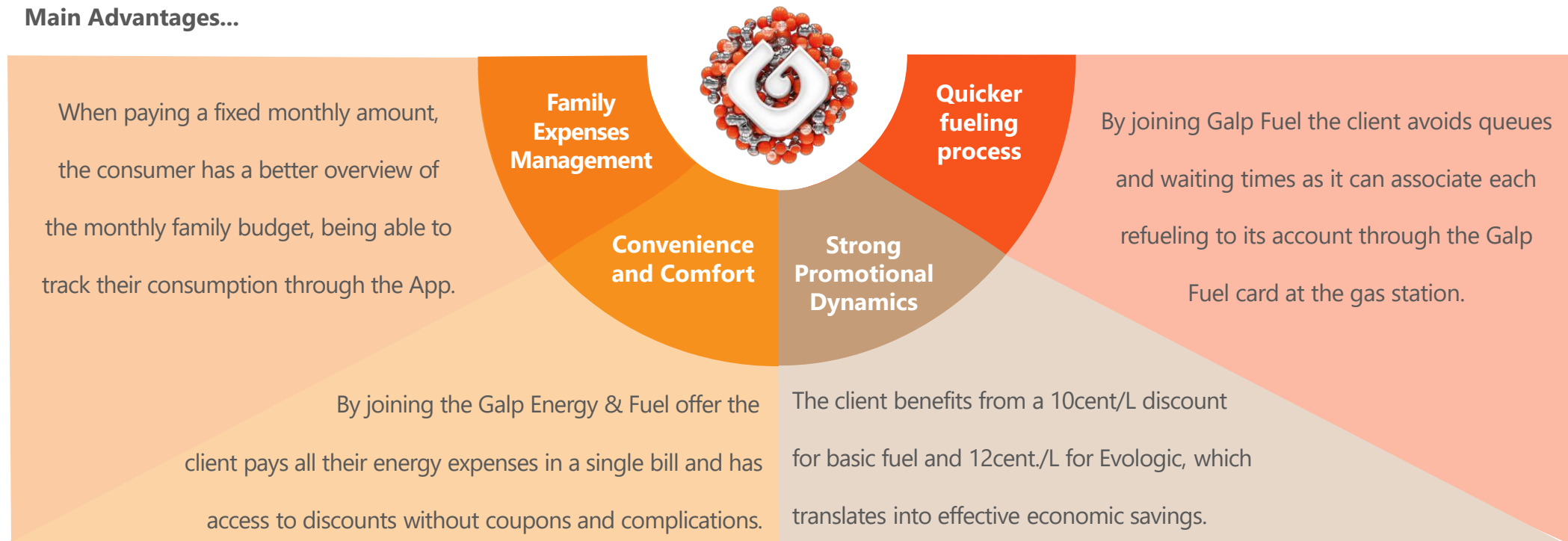
- Maximum Powers per plan:** XXS up to 3.45kW; XS, S, M, L, XL up to 6.9kW; XXL up to 10.35kW.
- Extra kWh price:** If the customer exceeds the monthly limit corresponding to his plan, an additional amount (Galp Standard) will be charged for the surplus consumed. Electricity: 0.1587€/kWh for each kWh consumed over the limit. Gas: 0.0565€/kWh (XS, S and M plans) and 0.0544€/kWh (L and XL plans) for each kWh consumed above the limit.
- All prices include VAT and Taxes**

# The Galp Fuel plan allows customers to track their monthly expenses, enjoy exclusive discounts and avoid queues and waiting times at the gas station

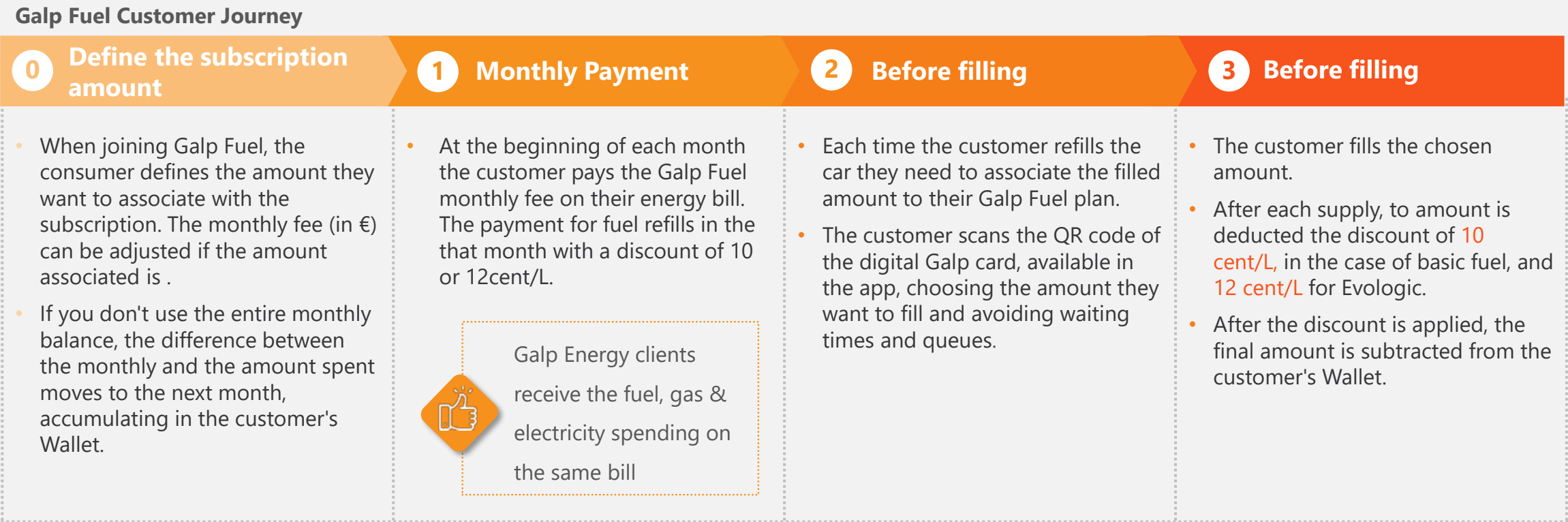
## Galp Fuel

Galp Fuel is a fuel subscription plan in which the client pays in the beginning of each month a fixed amount (in euros) set according to their fuel consumption needs. The plan allows the customer fill their car, avoiding queues and waiting times, **with a 10cent/L discount for basic fuel and 12cent/L for Evologic.**

### Main Advantages...



# The Galp Fuel plan allows customers to track their monthly expenses, enjoy exclusive discounts and avoid queues and waiting times at the gas station



**Terms & Conditions:**

1. The Galp Fuel plan has a minimum subscription amount of 20€.
2. In each refill the customer pays the price per litter applicable in the gas station with a discount of 10 or 12cent/L.
3. If you don't use the entire monthly balance, the difference between the monthly and the amount spent moves to the next month, accumulating in the customer's Wallet.
4. **Cancellation Policy:** When cancelling the contract the customer has access to the accumulated amount for 15 days, after which they will lose that amount.
5. If the Pay & Go option is not available at the gas station or in customer can go to the store.

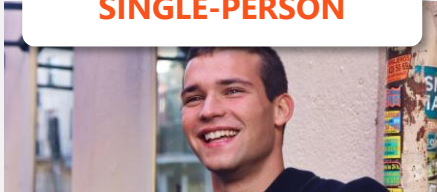
Table 22: Galp Fuel Customer Journey

# Galp Energy clients can enjoy several services from Galp's ecosystem by choosing from: electricity, gas, fuel and assistance plans the combination that best suit their family

Each client can add Galp Energy services that best suit their family needs from: electricity, gas, fuel, family and home assistance and pay the bills on a single bill. The tariff choice for electricity and gas depends, among other factors on the family's consumption habits, energy efficiency of the equipment, year of construction of the house.

## Example:

### SINGLE-PERSON



Manuel recently moved into his first home. He signed a contract with Galp for the services of Electricity and Gas.

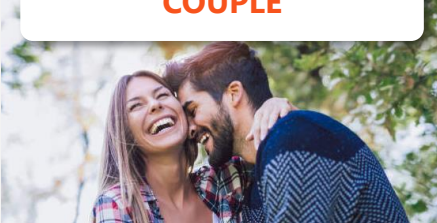
**Electricity** | Plan XS Galp Energy = 34€

**Natural Gas** | Plan S Galp Energy = 10€

### Monthly Bill

44  
€/month

### COUPLE



Sofia and Miguel moved into a new apartment. They joined Galp Energy gas and electricity services, together with the 70€ Galp Fuel plan for their car.

**Electricity** | Plan XS Galp Energy = 34€

**Natural Gas** | Plan M Galp Energy = 17€

**Fuel** | Galp Fuel 1 Vehicle = 70€

121  
€/month

### COUPLE WITH 2 CHILDREN



Silva's family has a 100% electric house. They opted for the XL plan, Galp Fuel in the amount of 150€ for the 2 cars and joined the Family Assistance Service that supports health expenses.

**Electricity** | Plan XL Galp Energy = 82€

**Fuel** | Galp Fuel 2 Vehicles = 150€

**Family Assistance Service** = 6.9€

239  
€/month



# With the help of valuable partners such as Multicare, Galp expands its ecosystem, supporting its client in different areas of their life

Galp should position itself as more than a service provider, being a partner that helps the day-to-day life of the consumer: assisting them in the areas of health and unforeseen events, such as domestic repairs. The following services comprehend the complementary offer:



## HOME ASSISTANCE SERVICE

4.9€/month

**Multi-Service 24/7 assistance<sup>1</sup>** for heating, plumbing and electrical emergencies within the home, giving the client peace of mind. €500/year plafond that can be consumed on travel and labor, with a maximum of 3 trips per year.



## FAMILY ASSISTANCE SERVICE

6.9€/month

**Access to Multicare health insurance** for the whole family, including:

Online medical services (medical appointments by phone or email, exams prescription and others); access to the Multicare network; home care services; hospitalization coverage; discounts on several products and services, including pharmacies; Exclusive conditions for mandatory car periodic inspection service.



## ENERGY SUPPORT

Free visit to the client's home to help reduce their energy consumption. The technician evaluates the efficiency of the equipment suggesting, if necessary, more efficient equipment and gives tips on how to save energy.

# In order to reward clients that join Galp's entire value proposition, the Basic, Silver and Gold profiles are assigned according to the services contracted

In order to recompensate clients that join Galp's 3 energy offer (Electricity, Gas and Fuel), the Basic, Silver and Gold profiles are assigned depending on the services contracted. This way, customers perceive higher value in services integration. The main objective of **Galp Loyalty Profiles** is to have an activation tool of natural gas and fuel into Galp electricity customers.

## Galp Loyalty Profiles

### Services

### Complementary Services



**Galp  
Basic**

**1 service:** Electricity or Gas or Fuel

-



**Galp  
Silver**

**2 services:** Electricity & Gas or Electricity & Fuel

-



**Galp  
Gold**

**3 services:** Electricity & Gas & Fuel or Electricity & Fuel (Mono)

**At least 1 service:** Home Assistance or Family Assistance services

Galp Basic, Silver and Gold members have access to several advantages and benefits depending on their level of involvement with Galp. If the consumer joins more services their Galp Loyalty profile update will be done automatically, having immediate access to new benefits.

# To the Basic, Silver or Gold customers profiles are associated different benefits and advantages according to their involvement level with Galp

Galp Basic, Silver and Gold members have access to several advantages and benefits depending on their level of involvement with Galp.

## Galp Loyalty Benefits

### Galp Loyalty Card

Each customer will have a different digital card depending on their Galp Loyalty profile to differentiate each user.

### Periodic Inspection Natural Gas

Galp offers discounts on the mandatory natural gas inspection, helping the customer to comply with the legal requirement.

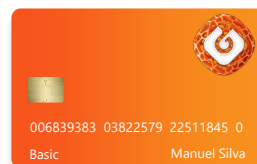
### Energy Support Visit

Free visit to the client's home to reduce their energy consumption, evaluating the efficiency of the equipment and tips on how to save.

### Galp Points

Rewarding customer loyalty, Galp implements the points system that can be exchanged for discounts and service advantages for every 400 accumulated points.

#### Basic Card



**1 € = 1 Point**

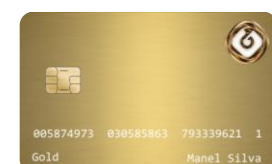
#### Metal Silver Card



**20% discount on Periodic Inspection**

**1 € = 1.5 Points**

#### Metal Gold Card



**30% discount on Periodic Inspection**



**1 € = 2 Points**

# In the My Galp Loyalty area, the customer can check the accumulated points, win new prizes and activate their benefits and advantages

1

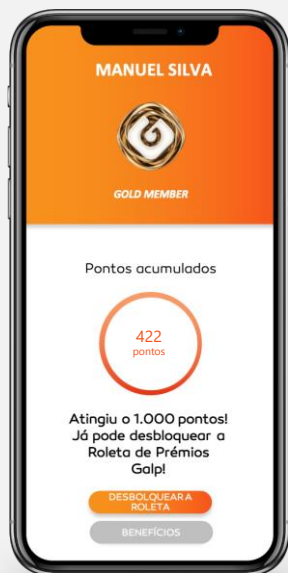
## MY GALP LOYALTY

The client account, available on the Web & App, allows customers to access a range of advantages and benefits available in the My Galp Loyalty area. The Galp Loyalty platform creates an activation tool for natural gas & fuel Galp customers, boosting the electricity market growth.

### Fuel – Galp Loyalty App Journey Examples:

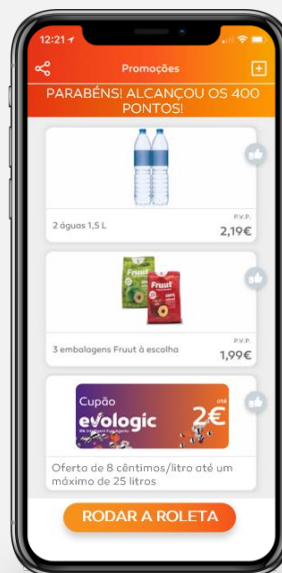


#### Notifications



The customer accumulates points for every euro they spend. They can visit their Galp loyalty to check the accumulated points. When they reach 400 points the client can unlock the Galp Energy prize wheel.

#### Purchase History



By spinning the prize roulette, the client will unlock any of the prizes available (eg.: discounts on Loja Tangerina products, fuel, etc.).

#### Benefits



The customer can also check the benefits associated with Galp Loyalty profile and activate it.

To reward the oldest and loyal customers Galp offers special benefits and perks for Basic, Silver and Gold customers

## Client Perks

**3€/month discount on LPG** | Refilling the LPG bottle

**Uber Eats** | 2 free deliveries per month & 12€ discount for first users

**Bolt** | 2.5€/month and 7.5€ credit for new users

**Free Revolut card shipping**

**Movie tickets** | 2 free movie tickets per month

**Loja Tangerina vouchers** | 15% discount on Loja Tangerina purchases

**Midas** | Exclusive advantages in Midas services.

### Basic Card



**Galp  
Basic**

✓

✓

✓

✓

### Metal Silver Card



**Galp  
Silver**

✓

✓

✓

✓

✓

### Metal Gold Card



**Galp  
Gold**

✓

✓

✓

✓

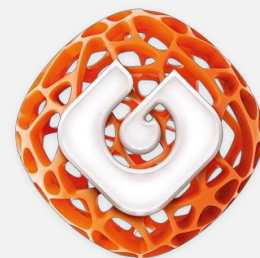
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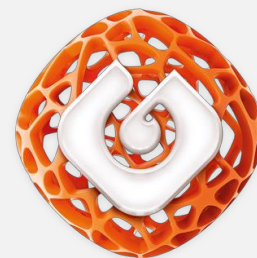
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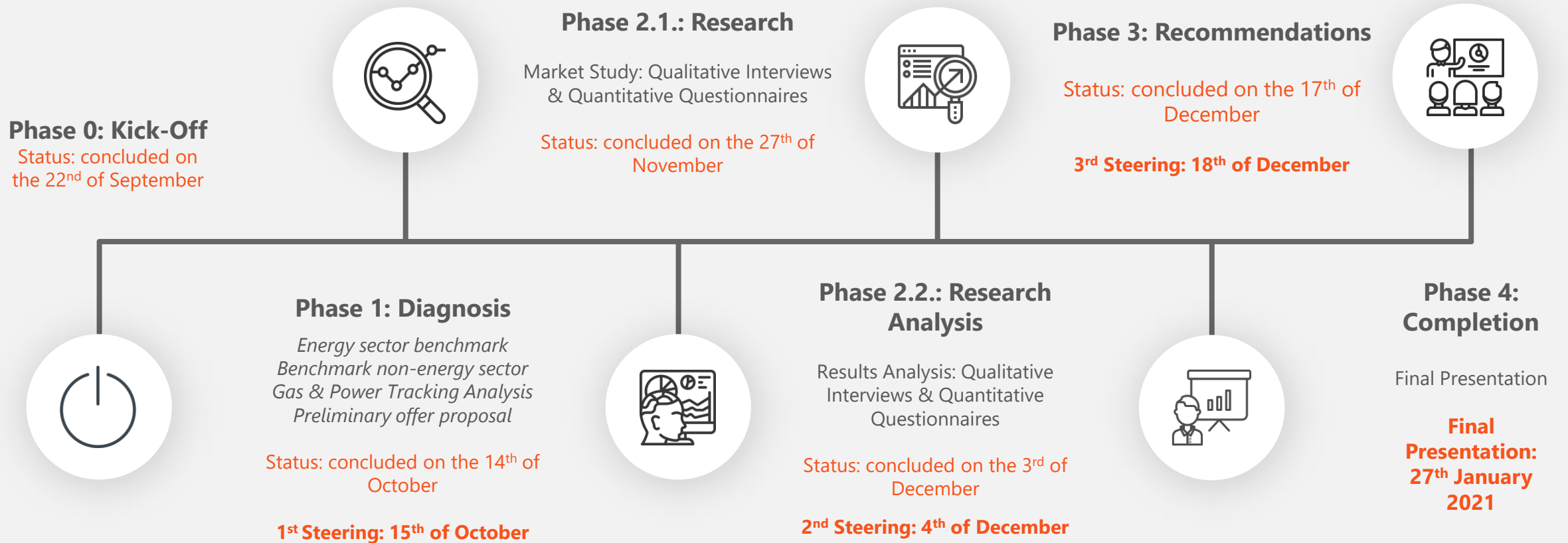
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# Appendix



# Appendix 1 – Project Timeline



# Appendix 2 (I/III) – Qualitative Interview Script

## INTRODUÇÃO

- Apresentação do entrevistador;
- Explicitação dos procedimentos da entrevista: informalidade; sinceridade; importância de todas as opiniões (não há respostas erradas); aplicação à realidade;
- Autorização de gravação áudio;

## PARTE I – MODELOS DE SUBSCRIÇÃO

### Vamos começar a nossa entrevista por falar sobre modelos de subscrição.

Quando falamos de modelos de subscrição referimo-nos a modelos de negócio nos quais o cliente paga um valor fixo periodicamente (mensal, anual, etc.) para ter acesso a um produto, serviço ou conjunto de produtos ou serviços.

1. Em que serviços, produtos ou empresas se lembra da existência de modelos de subscrição?
2. Atualmente, é cliente de alguma empresa cujo produto/serviço se baseie num modelo de subscrição?

#### 2.1. Se SIM,

2.1.1. Quais?

2.1.2. Quais são as principais vantagens que identifica neste modelo de negócio?

#### 2.2. Se NÃO,

2.2.1. Porquê? Quais são os seus principais receios?

## PARTE II – CONTEXTUALIZAÇÃO

3. No seu agregado familiar a que serviços de energia recorrem atualmente?

Aferir:

Casa Principal, Secundária, Arrendamento:

- Eletricidade
- Gás Natural
- Gás em garrafa
- Mobilidade:
- Eletricidade
- Combustível
- GPL Auto

4. Dos serviços de energia que mencionou, qual/quais são o/os comercializador/comercializadores que lhe providenciam este serviço?

### Vamos focar-nos nos comercializadores de combustível.

5. Quais os fatores que o levam a escolher a marca principal de combustível?
6. Quando abastece o seu carro quais são os aspetos com que está insatisfeito ou gostaria de ver melhorados?

7. Neste momento, utiliza métodos de pagamento automático quando abastece (ex.: Via Verde, Pagamento com Cartão na Bomba)?

#### 7.1. Se SIM.

7.1.1. Estes métodos de pagamento são um fator determinante na escolha da marca do posto onde abastece? Ou seja, se um posto não tiver opção de pagamento automático quando abastece deixa de ir a esse posto ou passa a ir com menor frequência?

7.1.2. Quais são os principais benefícios que identifica nesta modalidade de pagamento? (ex.: evitar filas de espera)

7.1.3. Atualmente, que características melhorava neste serviço?

#### 7.2. Se NÃO.

7.2.1. Quais são as principais razões para não utilizar esta modalidade de pagamento?

7.2.2. De 0 a 10 quanto está interessado em aderir a uma modalidade de pagamento automático de combustível?

### Agora vamos focar-nos nos comercializadores de eletricidade e gás.

Disse-me que tem mais um comercializador para a eletricidade e outro para o gás natural.

#### 8. Para quem possui > 1 comercializador de Eletricidade/Gás.

8.1. Por que razão possui vários fornecedores?

8.2. Que inconvenientes associa a ter um só fornecedor de eletricidade e gás (natural)?

Disse-me que tem apenas um comercializador para a eletricidade e para o gás natural.

#### 9. Para quem possui 1 fornecedor.

9.1. Por que decidiram ter um único comercializador de energia para casa eletricidade/gás?

9.2. Que vantagens associam a ter um só fornecedor de eletricidade/gás natural?

9.3. E inconvenientes?

10. Como ficou a conhecer o serviço oferecido pelo seu comercializador de eletricidade atual?

11. Após ter ficado a conhecer esta oferta fez alguma pesquisa adicional antes da adesão?

11.1. Se SIM. Através de que canais fez a sua pesquisa (Loja, Telefone, Web, App)?

12. Na escolha do seu atual comercializador (principal e outros) que fatores teve em consideração?

13. Há quanto tempo fez o seu atual contrato de eletricidade?

14. Já alguma vez mudou de comercializador de eletricidade?

14.1. Se SIM. Quantos contratos de eletricidade fez nos últimos 5 anos?

14.2. Se SIM. Em que momento decidiu cancelar o contrato e aderir ao comercializador atual?

14.3. Se SIM. Quais foram as razões que levaram a essa mudança?

15. (Exclusivo para donos de carro elétrico) Neste momento, o seu plano de eletricidade dá-lhe alguma vantagem por ser dono de um carro elétrico?

15.1. Se SIM, quais são essas vantagens?



## Appendix 2 (II/III) – Qualitative Interview Script

### PARTE III – MODELO DE SUBSCRIÇÃO NA ELETRICIDADE E/OU GÁS

No início da nossa conversa falámos sobre modelos de negócio baseados em serviços de subscrição. Vamos focar-nos em modelos de subscrição para serviços de eletricidade e/ou gás.

16. Neste momento valor da sua fatura de eletricidade e/ou gás depende da potência contratada e do número de kWh consumidos. Imagine que lhe era oferecido um modelo de subscrição para os serviços de Eletricidade e/ou Gás. Ao aderir a este plano teria que pagar um valor fixo mensal, para o qual seria definido um limite anual de consumo. Este comercializador teria disponíveis vários planos de subscrição adequados ao seu nível de consumo como mostra a seguinte tabela. (Mostrar Anexo 1 ao entrevistado)

Anexo 1 – Limites de Consumo Anuais Pacotes de Subscrição de Eletricidade e Gás

	Micro	Mini	Media	Maxi	Extra
<b>Eletricidade</b>	até 1000 kWh/ano	até 2.000 kWh/ano	até 3.500 kWh/ano	até 5.000 kWh/ano	até 7.000 kWh/ano
<b>Gás</b>	até 800 kWh/ano	até 1.600 kWh/ano	até 2.400 kWh/ano	até 3.600 kWh/ano	até 5.400 kWh/ano

16.1. Pedia-lhe que de acordo com o seu consumo anual se tentasse localizar no pacote de subscrição mais adequado para si. Consegue fazê-lo com facilidade?

16.1.1. Se SIM. Qual é o plano que mais se adequa ao seu consumo?

16.2. Pedia-lhe que consultasse a sua fatura de eletricidade Outubro.

16.2.1. Deu a leitura para essa fatura de eletricidade?

16.2.2. Quantos kWh gastou nesse mês?

(Multiplicar os kWh por 12 e localizar o consumidor no seu pacote)

17. (Exclusivo para donos de carro elétrico) Por ser dono de um carro elétrico, quando carrega o seu carro durante a noite, todos os kWh consumidos apenas são contabilizados em 80% para o plafom limite de eletricidade anual do seu plano. Isto é, 1kWh = 0,8 kWh. Seria uma vantagem para si?

17.1 Se P15 = SIM. Comparável às vantagens de que já usufrui?

18. Vamos olhar agora para o valor cobrado mensalmente no plano de subscrição mais adequado ao seu consumo. Como compara este valor com o que paga atualmente? (Mostrar Anexo 2 ao entrevistado)

Anexo 2 - Preços Dos Pacotes De Subscrição Eletricidade E Gás

	Micro	Mini	Media	Maxi	Extra
<b>Eletricidade</b>	23€/mês	45€/mês	65€/mês	88€/mês	125€/mês
<b>Gás</b>	8€/mês	11€/mês	18€/mês	26€/mês	38€/mês

Pacote Micro - Potência de 3,45kW; (2) Pacotes Mini, Media, Maxi - Potência de 6,9kW; (3) Pacote Extra - Potência de 10,35kW.

19. Numa escala de 0-10, qual seria o seu interesse em aderir a este plano?

19.1. E se o comercializador que fornece este serviço for a EDP?

19.2. E se o comercializador que fornece este serviço for a Galp?

19.3. E se o comercializador que fornece este serviço for [comercializador atual do entrevistado]?

20. Quais são as principais vantagens que identifica neste plano?

21. Quais são os seus principais receios?

22. Se P19>7. Estaria disposto a mudar de comercializador para usufruir de um plano com estas condições?

23. Consideraria mudar de comercializador para usufruir deste plano se lhe fossem oferecidos benefícios na adesão? Numa escala de 0-10 quanto são atrativos os seguintes benefícios?

23.1. 1 fatura de eletricidade e/ou gás em compras de supermercado? Se 0-6. Porque não é atrativo para si?

23.2. 1 fatura de eletricidade e/ou gás em Combustível? Se 0-6. Porque não é atrativo para si?

23.3. Dispositivo Inteligente (Google Nest, Amazon Echo) Se 0-6. Porque não é atrativo para si?

24. Ao aderir aos serviços de subscrição de eletricidade e/ou gás teria acesso às seguintes vantagens. (Mostrar Anexo 3 ao entrevistado) Numa escala de 0-10, qual seria o seu interesse em aderir ao plano de subscrição?

Anexo 3 – Vantagens

- Envio gratuito do cartão Revolut
- Oferta da taxa de entrega Uber Eats
- Crédito de 2,5€ por mês em viagens Bolt
- 5% de desconto em compras loja Tangerina superiores a 15€
- Oferta de 2 bilhetes de cinema NOS por mês a preço de 2º feira
- Oferta de batatas médias grátis em compras superiores a 15 € no Burger King
- Desconto em mudanças ou reparações de vidros automóvel na Carglass

25. Desta lista de vantagens quais são as mais aliciantes para si?

26. Para além desta lista que lhe mostrei, que outras vantagens gostaria de ter?

27. Se P24>7. Em que canal se veria a aderir a este plano?

## Appendix 2 (III/III) – Qualitative Interview Script

### PARTE IV – MODELO DE SUBSCRIÇÃO NA GASOLINA

Continuando nos modelos de subscrição, vamos focar-nos em modelos de subscrição para o combustível.

28. Neste momento o pagamento do seu combustível é feito no momento em que abastece o seu carro. O valor desse pagamento resulta no número de litros abastecidos e do preço por litro nesse momento.
- 28.1. Imagine que lhe era oferecido um modelo de subscrição para o combustível no qual pagava um valor fixo no início do mês e teria direito a abastecer esse valor com um desconto de 10 cent/L. Numa escala de 0-10, qual seria o seu interesse em aderir a este plano?
- 28.1.1. E se o desconto fosse de 14 cent/L?
- 28.1.2. E se o desconto fosse de 15 cent/L?
- 28.1.3. E se o comercializador que fornece este serviço for a Galp?
- 28.1.4. E se o comercializador que fornece este serviço for a BP?
- 28.1.5. E se o comercializador que fornece este serviço for [comercializador atual do entrevistado]?
29. Quais são as principais vantagens que identifica neste plano?
30. Quais são os seus principais receios?
31. De 0 a 10 qual seria o seu interesse em aderir ao modelo de subscrição no combustível se este fosse combinado com o modelo de subscrição de eletricidade e/ou gás discutido anteriormente?
- 31.1. E se o comercializador que fornece este serviço for a EDP em conjunto com a BP?
- 31.2. E se o comercializador que fornece este serviço for a Galp?
32. Se P30>7. Em que canal se veria a aderir a este plano?

### PARTE V – MODELO DE PAGAMENTO DE GASOLINA NA FATURA DE ELETRICIDADE E/OU GÁS

**Acabámos agora de discutir uma opção de modelo de subscrição de combustível. Vamos agora avaliar um outro modelo de negócio de combustível substituto.**

33. Neste momento o valor que paga pelo seu combustível depende do número de litros abastecidos e do preço por litro nesse momento. O pagamento desse valor é no posto, antes ou logo após o abastecimento. O pagamento pode ser feito na loja ou através de métodos de pagamento automático.
34. Imagine que lhe era oferecido um serviço que lhe permitisse que quando fosse abastecer, na bomba faria a leitura de um QR code através de uma app ou através de um código de barras num cartão físico, podendo de seguida abastecer e abandonar o posto sem efetuar o pagamento, mais tarde receberia o valor do abastecimento na fatura de eletricidade e/ou gás associada ao contrato que tem em casa.
- 34.1. Numa escala de 0-10, qual seria o seu interesse em aderir a este plano?
- 34.2. Quais são as principais vantagens que associa a este serviço?
- 34.3. E desvantagens?
35. Em vez de fazer o pagamento no fim do mês na fatura de eletricidade e/ou gás poderia também pagar após abandonar o posto através da app com uma referência para MBWay, PayPal.
- 35.1. Numa escala de 0 a 10, qual seria o seu interesse em aderir a este serviço?
- 35.2. Quais são as principais vantagens que associa a este serviço?
- 35.3. E desvantagens?
36. De 0 a 10 qual seria o seu interesse em aderir a este serviço se este fosse combinado com o modelo de subscrição de eletricidade e/ou gás discutido anteriormente?
- 36.1. E se o comercializador que fornece este serviço for a EDP em conjunto com a BP?
- 36.2. E se o comercializador que fornece este serviço for a Galp?
- 36.3. E se tivesse um desconto de 10cent/L em combustível?
- 36.4. E se o desconto fosse de 14 cent/L?
- 36.5. E se o desconto fosse de 15 cent/L?
37. Se P36>7. Em que canal se veria a aderir a este plano?
38. Mudaria de comercializador de eletricidade e/ou gás para ter acesso a este serviço?
39. Comparando este modelo de pós-pagamento com o modelo de subscrição de combustível, qual preferia? Porquê?

# Appendix 3 (I/VIII) – Quantitative Survey Script

## LANDING PAGE

**Objetivo e Contexto:** Este questionário foi desenvolvido no âmbito do projeto final de mestrado de Gestão e Finanças da Nova School of Business and Economics, tendo como objetivo o estudo das preferências dos consumidores portugueses no mercado de Energia.

**Anonimato:** A informação registada ao longo do questionário é de caráter anónimo e analisada de forma agregada.

Muito obrigado pela disponibilidade,

**A equipa de projeto:** Francisca Vera, Margarida Sampaio, Pedro Sá, Tomás Araújo

**Nota:** Ao longo deste questionário encontrará a designação de comercializador de eletricidade/gás e combustível. O comercializador é a entidade com a qual pode fazer contratação direta desses serviços (eletricidade/gás) ou aquisição do produto (combustível) e com a qual estabelece relação comercial.

## FILTRO

**1. Em quais dos seguintes serviços tem participação direta ou é influenciador na seleção do comercializador?** (Escolha Múltipla – Multiple Selection Box)

- Combustível
- Eletricidade
- Gás natural
- Gás em garrafa

**Se P1≠B. Termina.**

**2. Na decisão do comercializador é influenciador ou decisor?** (Escolha Múltipla – Resposta Única)

- Influenciador
- Decisor

**3. Neste momento trabalha em alguma empresa de comercialização de Eletricidade e/ou Gás Natural?** (Escolha Múltipla – Resposta Única)

- Sim
- Não

**Se P1=A. Termina.**

## CONTEXTUALIZAÇÃO – UTILIZAÇÃO DE ENERGIA

**4. Das seguintes energias, quais são utilizadas pelos membros do seu agregado familiar?** (Escolha Múltipla – Multiple Selection Box)

Eletricidade; Gás natural; Gás em garrafa; Eletricidade para o veículo (não considerar carros com eletricidade paga por empresas ou instituições); Combustível para veículo (não considerar carros com combustível pago por empresas ou instituições)

**5. Dos serviços de energia que mencionou, quais são os comercializadores que lhe providenciam este serviço? Caso tenha mais de um para cada energia, indique nos qual o principal (Ex.: no caso do combustível indicar a marca onde abastece mais vezes).** (Drilldown)

Eletricidade e Gás Natural

Combustível

- |                  |                  |
|------------------|------------------|
| • Axpo           | • BP             |
| • EDP            | • Cepsa          |
| • Endesa         | • Galp           |
| • Galp           | • Intermarché    |
| • Gn fenosa      | • Jumbo          |
| • Goldenergy     | • Prio           |
| • Iberdrola      | • Repsol         |
| • MEO Energy     | • Outros. Quais? |
| • Outros. Quais? |                  |

## CONTEXTUALIZAÇÃO – ELETRICIDADE E/OU GÁS

**6. Já alguma vez mudou de contrato de eletricidade e/ou gás?** (Escolha Múltipla – Resposta Única)

- Sim
- Não

**7. Selecione que fatores teve em consideração na escolha do seu atual comercializador?** (Escolha Múltipla – Multiple Selection Box)

- Preço por kWh
- Utilização de fontes de energia renováveis
- Confiança na marca
- Promoção
- Recomendação de outras pessoas
- Serviço de apoio ao cliente/Capacidade de resolver problemas
- Outros: \_\_\_\_\_

**8. Se P10=D. Neste momento, o seu plano de eletricidade dá-lhe alguma vantagem por ser dono de um carro elétrico?**

- Sim
- Não

## Appendix 3 (II/VIII) – Quantitative Survey Script

### MODELO DE ELETRICIDADE E GÁS

Neste momento valor da sua fatura de eletricidade e/ou gás depende da potência contratada e do número de kWh consumidos. **Imagine que lhe era proposta a seguinte oferta para os serviços de Eletricidade e/ou Gás:** Todos os meses pagaria um valor fixo mensal para o qual seria definido um limite anual de consumo. Poderia escolher entre os vários planos de subscrição disponíveis consoante o seu nível de consumo. Como mostra a tabela abaixo, pagaria sempre o valor fixo indicado, tendo direito a consumir até ao valor indicado. Se ultrapassasse o limite do seu pacote pagaria no final do ano os kWh consumidos em excesso (a um preço por kWh alinhados com o mercado).

	Micro	Mini	Mini +	Media	Média +	Maxi	Maxi +	Extra
<b>Eletricidade</b>	<b>23€/mês</b> até 1000 kWh/ano	<b>38€/mês</b> até 1.500 kWh/ano	<b>46€/mês</b> até 2.000 kWh/ano	<b>54€/mês</b> até 2.500 kWh/ano	<b>67€/mês</b> até 3.500 kWh/ano	<b>88€/mês</b> até 5.000 kWh/ano	<b>123€/mês</b> até 7.000 kWh/ano	<b>157€/mês</b> até 9.000 kWh/ano

	Micro	Mini	Media	Maxi	Extra
<b>Gás</b>	<b>6€/mês</b> até 800 kWh/ano	<b>9€/mês</b> até 1.600 kWh/ano	<b>15€/mês</b> até 2.400 kWh/ano	<b>21€/mês</b> até 3.600 kWh/ano	<b>32€/mês</b> até 5.400 kWh/ano

(1) Pacote Micro, Mini - Potência de 3,45kW; (2) Pacotes Mini +, Media, Media +, Maxi - Potência de 6,9kW; (3) Pacote Maxi +, Extra - Potência de 10,35kW.

## Appendix 3 (III/ VIII) – Quantitative Survey Script

(Se  $P10=D$ ) Por ser dono de um carro elétrico, quando carrega o seu carro durante a noite, todos os kWh consumidos apenas são contabilizados em 80% para o plafom limite de eletricidade anual do seu plano.

**9. Tendo em conta o seu consumo mensal, numa escala de 0-10, quanto estaria interessado em aderir a esta oferta de Eletricidade e/ou Gás?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**10. Se  $P10<7$ . Selecione as razões que o levam a ter pouco interesse em aderir a esta oferta.** (Escolha Múltipla – Multiple Selection Box)

- Não há nenhum plano de Eletricidade e/ou Gás adequado ao meu consumo
- Não reconheço vantagens nesta oferta
- Preocupação em ultrapassar o limite anual de consumo
- Não entendo o funcionamento desta oferta

**11. Se  $P10=A$ . Se fosse formulado um plano adequado ao seu consumo, numa escala de 0-10, quanto estaria interessado em aderir a esta oferta de Eletricidade e/ou Gás?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**12. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a EDP?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**13. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a Endesa?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**14. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a Galp?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**15. Quais são as principais vantagens que associa a este plano de subscrição de Eletricidade e/ou Gás?** (Escolha Múltipla – Multiple Selection Box)

- Poupança mensal
- Fatura fixa mensal
- Melhor gestão das despesas familiares
- Comodidade
- Simplicidade de adesão

**16. Se  $P=10>7$ . Quais são os seus principais receios ao aderir a este plano de subscrição de Eletricidade e/ou Gás?** (Escolha Múltipla – Multiple Selection Box)

Ultrapassar o limite anual do plano; Não compensar economicamente; Ter menos controlo dos gastos mensais; Mudança de hábitos; Consumo real ficar muito abaixo do limite anual do plano

**17. Se optasse por aderir a esta oferta teria direito a escolher entre os benefícios de adesão descritos abaixo. Classifique, numa escala de 0-10 o nível de atratividade de cada um destes benefícios.** (NPS)

- O valor correspondente a 1 fatura de Eletricidade e/ou Gás em compras de supermercado
- O valor correspondente a 1 fatura de Eletricidade e/ou Gás em combustível
- 1 Dispositivo Inteligente (Google Nest, Amazon Echo)
- Serviço Assistência Técnica (assistência técnica a eletrodomésticos, canalização, etc.) gratuito durante 1 ano
- Serviço Assistência Saúde (seguro de saúde para toda a família) gratuito durante 1 ano
- Serviço Assistência Carro (pequenas reparações no automóvel) gratuito durante 1 ano

**18. Se optasse por aderir a esta oferta teria acesso às seguintes vantagens. Selecione as que considera atrativas.** (Escolha Múltipla – Multiple Selection Box)

- Envio gratuito de cartão Revolut
- Oferta da taxa de entrega de uma plataforma de entrega de refeições (ex.: Glovo, UberEats)
- Crédito de 2,5€/mês em viagens de carro com TVDE (ex.: Bolt, Free Now, Uber)
- Oferta de 2 bilhetes/mês de cinema a preço de desconto
- 5% de Desconto na Mensalidade das Creches Caninas parceiras
- Oferta mensal de um Voucher de 5% em compras de supermercado
- Oferta mensal de um Voucher de 5% em compras em lojas de tecnologia (ex.: Worten, Fnac)

**19. Se  $P10>7$ . Numa escala de 0-10, qual seria a sua predisposição para mudar de comercializador nos próximos meses para usufruir de um plano com estas condições?** (NPS)

**20. Se  $P11>7$ . Em que canal se veria a aderir a este plano?** (Escolha Múltipla – Multiple Selection Box)

- App
- Loja
- Posto de Abastecimento
- Telefone
- Web

### CONTEXTUALIZAÇÃO – COMBUSTÍVEL

**21. Neste momento, utiliza métodos de pagamento automático quando abastece (Ex.: Via Verde, Pagamento com o cartão na bomba)?**

- Sim; Não

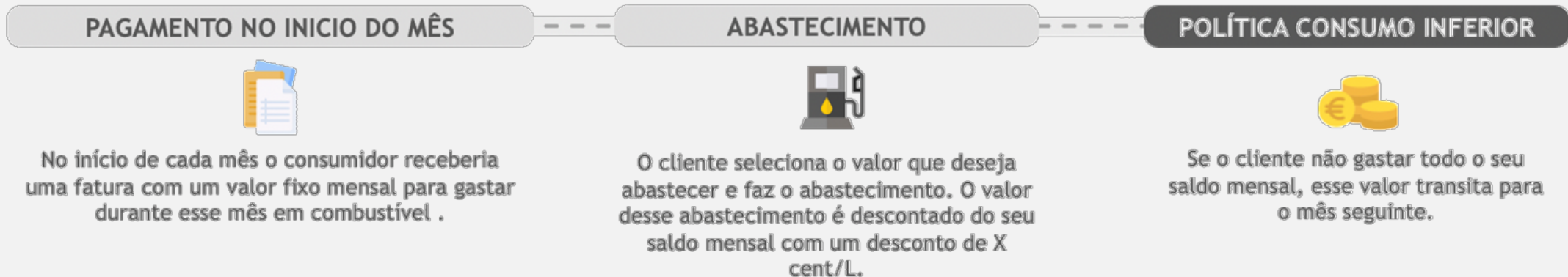
## Appendix 3 (IV/VIII) – Quantitative Survey Script

### MODELO A

Neste momento o pagamento do seu combustível é feito no momento em que abastece o seu carro. O valor desse pagamento resulta no número de litros abastecidos e do preço por litro nesse momento.

**Imagine que lhe era oferecido o seguinte serviço (Modelo A):** Todos os meses pagaria, um valor fixo mensal no início do mês e teria direito a abastecer esse valor com um desconto de X cent/L. Se não consumisse a totalidade do valor pago, o excesso transitaria para o mês seguinte.

*A imagem abaixo é ilustrativa do serviço.*





## Appendix 3 (V/VIII) – Quantitative Survey Script

**22. Quais são as principais vantagens que associa a este serviço?** (*Escolha Múltipla – Multiple Selection Box*)

- Dinâmica Promocional
- Simplificação do processo de abastecimento e pagamento de combustível
- Diminuir tempo de abastecimento e evitar filas de espera
- Não ser necessário pagamento em loja
- Melhor controlo das despesas mensais

**23. Quais são as principais desvantagens que associa a este serviço?** (*Escolha Múltipla – Multiple Selection Box*)

- Falta de contacto humano
- Fidelização a uma marca de combustível
- Não é um serviço adequado a padrões de consumo de combustível variáveis
- Pouco conveniente
- Variação do preço do combustível

**24. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se for associado um desconto de 10cent/L?** Escala de 0= Nenhum interesse a 10= Muito interesse. (*NPS*)

**25. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se for associado um desconto de 14cent/L?** Escala de 0= Nenhum interesse a 10= Muito interesse. (*NPS*)

**26. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a BP?** Escala de 0= Nenhum interesse a 10= Muito interesse. (*NPS*)

**27. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a Galp?** Escala de 0= Nenhum interesse a 10= Muito interesse. (*NPS*)

**28. Numa escala de 0-10, qual seria o seu interesse em aderir ao modelo de subscrição no combustível se este fosse combinado com o modelo de subscrição de eletricidade e/ou gás discutido anteriormente?** Escala de 0= Nenhum interesse a 10= Muito interesse. (*NPS*)

**29. Numa escala de 0-10, qual seria a sua predisposição para mudar de comercializador nos próximos meses para usufruir deste Modelo (A)?** (*NPS*)

**30. Se P25>7 ou P29>7. Em que canal se veria a aderir a este plano?** (*Escolha Múltipla – Multiple Selection Box*)

## Appendix 3 (VI/VIII) – Quantitative Survey Script

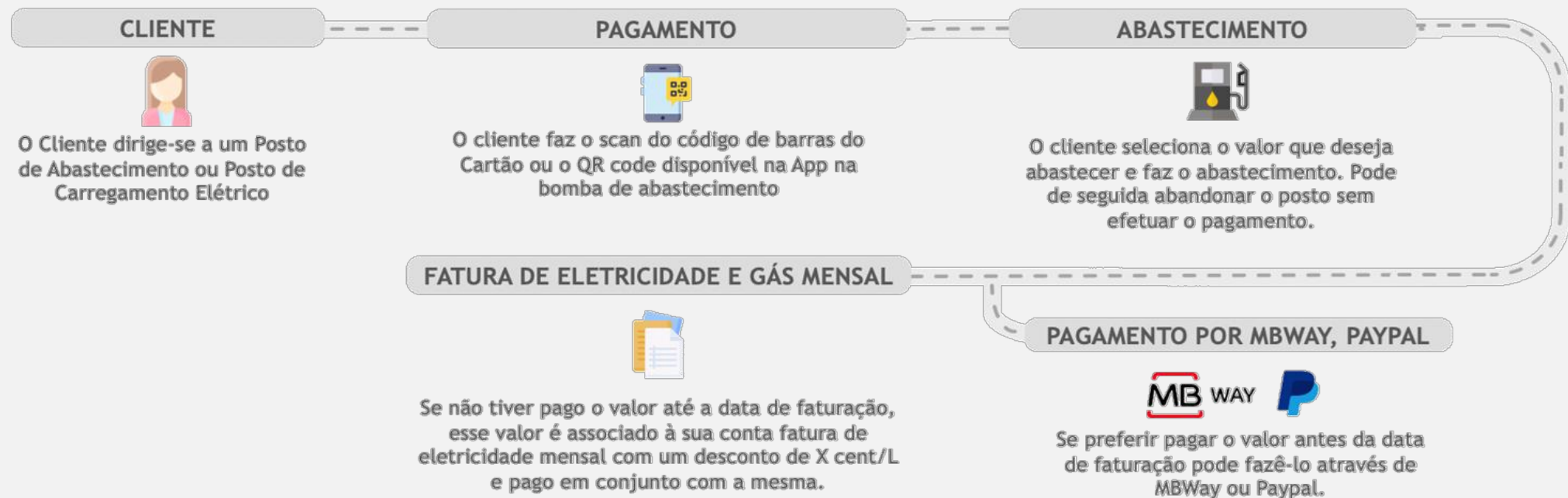
### MODELO B

Neste momento o valor que paga pelo seu combustível depende do número de litros abastecidos e do preço por litro nesse momento.

O pagamento desse valor pode ser feito na loja ou através de métodos de pagamento automático antes ou logo após o abastecimento.

**Imagine que lhe era oferecido o seguinte serviço (Modelo B):** Quando fosse abastecer, poderia fazer a leitura de um QR code através de uma App ou de um código de barras através de um cartão físico na bomba. De seguida, podia abastecer e abandonar o posto sem efetuar o pagamento. Mais tarde ao valor gasto seria subtraído um desconto de X cent/L associado e o mesmo seria cobrado na sua fatura de eletricidade e/ou gás. Se preferisse, este valor poderia também ser pago, durante o mês por MBWay ou PayPal.

A imagem abaixo é ilustrativa do serviço.



## Appendix 3 (VII/VIII) – Quantitative Survey Script

### **31. Quais são as principais vantagens que associa a este serviço?**

- Dinâmica Promocional
- Simplificação do processo de abastecimento e pagamento de combustível
- Comodidade pela associação de despesas
- Diminuir tempo de abastecimento e evitar filas de espera
- Não ser necessário pagamento em loja

### **32. Quais são as principais desvantagens que associa a este serviço?**

- Dificuldade em controlo de gastos
- Dificuldade em associar diferentes pagamentos a diferentes NIFs
- Falta de contacto humano

**33. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se for associado um desconto de 10cent/L?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**34. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se for associado um desconto de 14cent/L?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**35. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a Galp?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**36. Numa escala de 0-10, quanto está interessado em aderir a esta modalidade se o comercializador deste serviço for a EDP e a BP?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

## Appendix 3 (VIII/VIII) – Quantitative Survey Script

**37. Numa escala de 0-10, qual seria o seu interesse em aderir ao modelo de subscrição no combustível se este fosse combinado com o modelo de subscrição de eletricidade e/ou gás discutido anteriormente?** Escala de 0= Nenhum interesse a 10= Muito interesse. (NPS)

**38. Numa escala de 0-10, qual seria a sua predisposição para mudar de comercializador nos próximos meses para usufruir deste Modelo (B)?** (NPS)

**39. Se P34>7 ou P38>7. Em que canal se veria a aderir a este plano?** (Escolha Múltipla – Multiple Selection Box)

- App
- Loja
- Posto de Abastecimento
- Telefone
- Web

**40. Dos modelos de combustível apresentados qual prefere?** (Escolha Múltipla – Resposta Única)

- Modelo A (Pagamento de combustível através de um valor fixo no início do mês)
- Modelo B (Pagamento de combustível na fatura de eletricidade)

### CARACTERIZAÇÃO

**41. Idade** (Text Entry)

**42. Género** (Escolha Múltipla – Resposta Única)

- Feminino
- Masculino
- Prefiro não responder
- Outro

**43. Distrito de residência** (Escolha Múltipla – Lista Dropdown)

**44. Dimensão da localidade de residência:** (Escolha Múltipla – Resposta Única)

- Até 2000 habitantes
- 2001-10.000 Habitantes
- Mais de 10.000 habitantes

**45. Tipo de habitação** (Escolha Múltipla – Resposta Única)

- Apartamento
- Moradia

**46. Incluindo-se na contagem, indique o seu tipo de agregado familiar/residentes na sua casa.** (Escolha Múltipla – Resposta Única)

- 1 indivíduo
- 2 indivíduos sem relação conjugal
- 3 indivíduos sem relação conjugal
- 4 ou mais indivíduos sem relação conjugal
- Casal sem filhos
- Casal com 1 filho
- Casal com 2 filhos
- Casal com 3 filhos
- Casal com 4 ou mais filhos
- Casal sem filhos
- Casal com 1 filho e adulto/adultos não filho (ex.: pais, avós, etc.)
- Casal com 2 filhos e adulto/adultos não filho (ex.: pais, avós, etc.)
- Casal com 3 filhos e adulto/adultos não filho (ex.: pais, avós, etc.)
- Casal com 4 ou mais filhos e adulto/adultos não filho (ex.: pais, avós, etc.)
- Família monoparental com 1 filho
- Família monoparental com 2 filhos
- Família monoparental com 3 filhos
- Família monoparental com 4 ou mais filhos
- Família monoparental com 1 filho e adulto/adultos não filho (ex.: pais, avós, etc.)
- Família monoparental com 2 filhos e adulto/adultos não filho (ex.: pais, avós, etc.)
- Família monoparental com 3 filhos e adulto/adultos não filho (ex.: pais, avós, etc.)
- Família monoparental com 4 ou mais filhos e adulto/adultos não filho (ex.: pais, avós, etc.)

## Appendix 4 – Quantitative Detailed Sample Overview

### DISTRICT OF RESIDENCE



57%  
LISBOA

24,2%  
PORTO

18,8%  
OTHER

### DIMENSION OF THE LOCALITY OF RESIDENCE



7,7%  
< 2.000 HABITANTS



27,7%  
2.000 -10.000 HABITANTS



64,6%  
> 10.000 HABITANTS

### TYPE OF PROPERTY



69,4%  
APARTAMENT



30,6%  
HOUSE

### HAVE YOU EVER SWITCH ENERGY PROVIDER?



40%  
YES



60%  
NO

### FAMILY TYPE



7,8%  
ONE  
INDIVIDUAL



15,3%  
INDIVIDUALS  
WITHOUT ANY  
MARITAL  
RELATION



16,7%  
COUPLE  
WITHOUT  
CHILDREN



51,5%  
COUPLE WITH  
CHILDREN



8,4%  
ONE PARENT

## Appendix 5 (I/III) – Naturgy Maintenance Services

SERVIGÁS	SERVIGÁS XPRESS	SERVIGÁS COMPLETE	SERVIGÁS COMPLETED HEATED	SERVIGÁS CONFORT
Annual Preventive Inspection <sup>1</sup>	✓	✓	✓	✓
Periodic Inspection every 5 Years	✓	✓	✓	✓
Urgent Repair (less than 3h) <sup>2</sup>	✓	✓	✓	✓
Repair Warranty (6 months)	✓	✓	✓	✓
Assistance Service <sup>3</sup>		✓	✓	✓
Smart Thermostat <sup>4</sup> (4-year warranty)				✓
	8.07€/month	9.37€/month	11.64€/month	16.67€/month

**(1) Annual Preventive Inspection** | Includes the review of the individual gas system, heating system (hydraulic circuit, boiler and radiators), boiler or heater, sanitary hot water producers and other household gas appliances.

**(2) Urgent Repair** | Includes the repair of malfunctions of the individual gas installation, heating system (hydraulic circuit, boiler and radiators), boiler and water heater.

**(3) Assistance Service** | Includes advice on the use, improvement or expansion of facilities covered by the contract, to achieve maximum safety and efficiency and, if necessary, travel to the Client's residence. The budget will be issued at no cost to the customer. Parts, labor and materials are not included.

**(4) Smart Thermostat** | The service includes the installation of the necessary devices for connection to the boiler and internet, as well as the settings of the thermostat and registration in the App. The service also includes reviewing the thermostat's annual operation and replacing its batteries every two years. Includes travel expenses, cost of labor used in repair, repair of malfunctions caused to the product due to poor installation.



## Appendix 5 (II/III) – Naturgy Maintenance Services

SERVIELÉTRICO		
	SERVIELÉTRICO XPRESS	SERVIELÉTRICO COMPLETE
Urgent Electrical Repair (less than 3h) <sup>1</sup>	✓	✓
Assistance Service <sup>2</sup>	✓	✓
Handyman Service <sup>3</sup>	✓	✓
Annual Preventive Review <sup>4</sup>		✓
Repair Warranty (6 months)	✓	✓
	4.79€/month	8.35€/month

**(1) Urgent Electrical Repair** | Repair of the refrigerator, freezer, air conditioner or heater when they do not work, or are underperforming. Dishwasher, washing and drying and oven when not working. Electrical installation, when there is no light at home, or at the freezer site.

**(2) Assistance Service** | Repair of refrigerator, dishwasher, washing machine, dryer, oven, glass ceramic plate and extractor, with brand service. Air conditioning equipment and heater. Switches, sockets and light points, as well as faults in the electrical installation of the house.

**(3) Handyman Service** | 2 hours of free labor with parts not included. Home visit from 8:00 am to 8:00 pm Monday to Friday (previously agreed) | Placing or changing sockets and switches when no manipulation of electrical cables is required. Placement or change of lamps. Installation of wall or ceiling lights, as long as there is no need to modify electrical cables. Installation of technological equipment such as TV, DVD, home cinema and computer equipment.

**(4) Annual Preventive Review** | Review of air conditioning equipment.

## Appendix 5 (III/III) – Naturgy Maintenance Services

SERVICASA	SERVICASA
<b>Urgent Repair</b> (less than 3h) <sup>1</sup>	✓
<b>Conventional Assistance</b> <sup>2</sup>	✓
<b>Do-it-all Service</b> <sup>3</sup>	✓
<b>Legal and computers Assistance</b> <sup>4</sup>	✓
<b>Repair Warranty</b> (6 months)	✓
	4.79€/month

### OTHER PACKAGES

#### SERVICASA + SERVIELÉTRICO XPRESS

9.58€/month

#### SERVICASA + SERVIELÉTRICO XPRESS + SERVIGÁS XPRESS

17.65€/month

**(1) Urgent Repair** | Includes plumbing, locks and glasses.

**(2) Conventional Assistance** | Includes assistance services in: plumbing, locks, blinds, carpentry, masonry, metallurgy, antennae, painting, glasswork, contractors, roof repair, drains, alarms, computer equipment, enameled varnish, plasterer, cleaning (after work at home), carpenter and upholsterer.




**(3) Handyman Service** | includes 2 hours of free labor | Hang photographs, shelves, curtains, blinds, TV racks and mirrors, and put knobs. Fitting and/or fitting of furniture (Type "Ikea") of room, kitchen or other divisions of the home. Bathtub and glass seals. Carpentry services consisting of the placement of wheels in cabinets, adaptation of drawers, adjustment of doors and door frames. Placement of shower hoses.

**(4) Legal and computers assistance** | (i) telephone service with computer technician for computer problems with a maximum of 12 consultations per year. (ii) telephone service with legal counsel to clarify doubts related to commercial, civil and labor law, social security, consumer rights and tax advice. In addition, it will provide the client with the option of arson at a law firm throughout the territory of Spanish.

## Appendix 6 – Naturgy Maintenance Services

### SUPERPACKS

Superpacks are bundles of monthly tariff packages (Micro, Mini, Media and Maxi Light and Gas) and Maintenance Services (SVE & SVG).

	ELECTRICITY		ELECTRICITY & GAS		
Naturgy 	Electricity Standard	Electricity with Air Conditioning	Dual Air Conditioning	Dual Heating (Gas)	Dual Heating (Electricity/AC)
 Electricity	Mini   2.500 kWh/year	Media   4.000 kWh/year	Media   4.000 kWh/year	Mini   2.500 kWh/year	Media   4.000 kWh/year
 Gas	-	-	Micro   3.000 kWh/year	Maxi   5.500 kWh/year	Media   9.000 kWh/year
Electricity Maintenance	SVE Xpress	SVE Complet	SVE Complet	SVE Xpress	SVE Xpress
Gas Maintenance	-	-	SVG Xpress	SVG Complet with Heating	SVG Complet without heating
	49€/month	72€/month	100€/month	133€/month	133€/month
	<div>60 €/month</div> <div>Without Superpack</div>	<div>79 €/month</div> <div>Without Superpack</div>	<div>147 €/month</div> <div>Without Superpack</div>	<div>108 €/month</div> <div>Without Superpack</div>	<div>108 €/month</div> <div>Without Superpack</div>
	<div>11 €/month</div> <div>49 €/month</div> <div>With Superpack</div>	<div>11 €/month</div> <div>68 €/month</div> <div>With Superpack</div>	<div>13 €/month</div> <div>113 €/month</div> <div>With Superpack</div>	<div>12 €/month</div> <div>96 €/month</div> <div>With Superpack</div>	<div>12 €/month</div> <div>96 €/month</div> <div>With Superpack</div>

 Savings

## Appendix 7 – EcoEasy Tariff

### ECOEASY TARIFF

EcoEasy rates charge variable prices depending on each customer's consumption, offering two simple tariffs - Electricity EcoEasy and Gas EcoEasy, a bi-hourly tariff – Night EcoEasy, and a tri-hourly tariff – Energy moving EcoEasy.



**LUZ ECOEASY**

Power: 57,233865€/kW year.  
Energy: 0,134818€/kWh.

+



**GÁS ECOEASY**

Flat tariff: 11,66€/month.  
Variable tariff: 0.053651€/kWh.



**LUZ & GÁS  
ECOEASY**

Power: 57,233865€/kW year.  
Energy: 0,134818€/kWh.  
Flat tariff: 11,66€/month.  
Variable tariff: 0.053651€/kWh.



**LUZ NOITE  
ECOEASY**

Power: 57,233865€/kW year.  
Day energy: 0.170048€/kWh.  
Energy night: 0.085342€/kWh.




**LUZ MOVING  
ECOEASY**

Power: 57,233865€/kW year.  
Tip: 0.188363€/kWh.  
Full: 0.107472€/kWh.  
Empty: 0.084960€/kWh.

#### Notes:

- (1) The EcoEasy Energy Tariff is valid for 2.0A, 2.0 DHA and 2.0DHS, and contracted power  $\leq 10$  kW.
- (2) The Gas EcoEasy rate is valid for consumption up to 50,000 kWh/year).
- (3) Prices valid for ades until 15/10/2020

# Appendix 8 – Naturgy Digital Channels


**Naturgy**

## Digital Channels

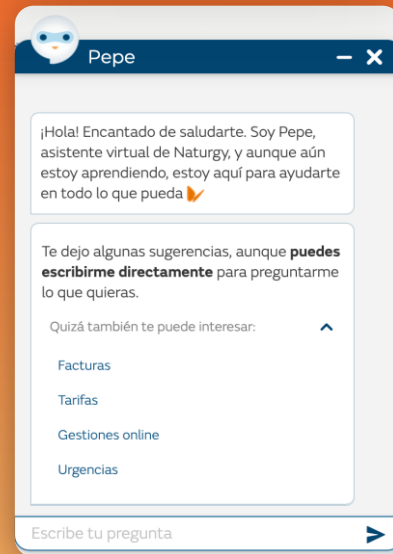
### Customer Support

¿En qué te podemos ayudar?


Facturas y pagos	Emergencias	Modificar datos	Lectura del contador
Cambio de vivienda	Contratos	Servicio técnico	Reclamaciones


Location of the nearest store, Phone contacts,  
Online management of invoices, payments, accountant reading, etc.

### 24/7 Chatbox




### Social media support<sup>1</sup>





### Naturgy Customers App





Online invoices and consumption consultation  
Gas reading  
Product and service contract  
Chat  
Access to discounts and promotions

<sup>1</sup>Online support Monday to Saturday from 9:00 am to 11:00 pm  
Source: Naturgy Spain

## Appendix 9 – Enigaseluce Tariffs

enigaseluce

### LINK TARIFF

	Simple Tariff <sup>1&amp;2</sup>	Bi-hourly Tariff <sup>1&amp;2</sup>	
		F1 <sup>3</sup>	F23 <sup>4</sup>
 <b>Electricity</b>	<b>0,0525€/kWh</b> First year: <b>0,0473€/ kWh</b>	<b>0,0563€/kWh</b> First year: <b>0,0507€/kWh</b>	<b>0,0506€/kWh</b> First year: <b>0,0455€/kWh</b>
 <b>Gas</b>	<b>0,18€/Smc</b> First year: <b>0,162€/Smc</b>	-	-

### DISCOUNTS

- During the first year of service, Eni gas e luce applies a 10% discount on the price of electricity and gas.
- When you activate direct debit and the digital discount service at any time, the digital discount applies (10% additional).

### PERTINÊNCIAS FLEXI

- Electricity offer dedicated to properties that use a separate meter: garage, basement, attic.

### SAFE CHOICE

- 20% discount until the 31<sup>st</sup> of December 2021 on the price of electricity, set quarterly by the Energy Authority.
- 6 months of fixed payment from the 1<sup>st</sup> of January 2022 to 30<sup>th</sup> of June 2022 equal to the electricity price set by the Energy Authority for 3Q 2021.

Notes: (1) VAT and taxes not included. (2) Base tariff fixed for 24 months. (3) 8:00 a.m. to 7:00 p.m. Monday through Friday except holidays. (4) All hours of the year not included in the F1 band.  
Source: Eni gas e luce



## Appendix 10 – Enigaseluce & FastWeb

enigaseluce & FASTWEB

By simultaneously joining the Internet services FastWeb and Energy Enigaseluce (Link Tariff) the customer has access to the following cumulative discounts in the first 24 months of the contract:

1. 5€/month automatic discount on FastWeb service
2. 2,5€/month if you choose a gas supply plan
3. 2,5€/month if you choose a plan with electricity supply

**All discounts are recognized on the FastWeb account invoice.**

enigaseluce + FASTWEB	ELECTRICITY & GAS	ELECTRICITY OR GAS
Discount	<b>10€/month</b> Savings in 24 months: 240€	<b>7.5€/month</b> Savings in 24 months: 180€
Fastweb Account <sup>1</sup>	<b>24.95€/month</b> instead of 34,95€	<b>27.45€/month</b> instead of 34.95€

### DISCOUNTS



- In addition, from the 25th month the discount of €5/month will also be recognized, for a fixed price of €29.95/month instead of €34.95/month.
- During the first year of supply, Enigaseluce applies a 10% discount on the price of electricity and gas.

**CANCELLATION** | It is possible to exercise, at any time and at no cost, the right of withdrawal of the contract. In case of ending only one of the contracts (Enigaseluce or FastWeb), the partnership will no longer take effect and it will no longer be possible to take advantage of the discounts it provides, not yet used.

## Appendix 11 – Enigaseluce Flexi Maintenance

Enigaseluce offers flexi gas or gas and electricity maintenance plan for €7.5/month for 2 years and with fixed light and gas tariffs during that period

Flexi Maintenance	
✓ <b>Keeps plant safe and efficient</b> , reducing the risk of breakdowns	✓ <b>Guarantees</b> the launch of the Energy Efficiency Control report
✓ <b>Ensures the verification</b> and cleaning of system components and control of fumes	✓ <b>Launch</b> if necessary, of the System Seal Verification Report
<b>Boiler Maintenance</b> with 2 maintenance interventions in 24 months, one every 12 months	
Maintenance service is available for systems that are equal to or greater than 35 kW and gas-powered.	
<b>7,5 €/month<sup>4</sup></b>	

enigaseluce	Simple Tariff <sup>1&amp;2</sup>	Tarifa bi horária <sup>1&amp;2</sup>	
		F1 <sup>3</sup> :	F2 <sup>3&amp;4</sup> :
 <b>Luz</b>	0,0789€/kWh	0,0845€/kWh	0,0761€/kWh
 <b>Gás</b>	0,219€/Smc	-	-

**DISCOUNTS** | When activating Direct Debit you will have an additional discount of 5%, valid until the renewal of economic conditions.

**CANCELLATION** | The customer may exercise, at any time and at no additional cost, the right of withdrawal

In case of cancellation of the supply before 24 months:

- If no maintenance has been provided, no additional amount will be charged;
- If the customer has only used the first maintenance intervention, only the residual amount of the remaining installments of the first 12 months will be charged in the last gas bill. If the customer has used both maintenance, the total amount of the remaining installments for the entire two-year period will be charged in the last gas bill.



Notes: <sup>1</sup> VAT and taxes not included. <sup>2</sup> Base fixed tariff for 24 months. <sup>3</sup> 8:00 a.m. to 7:00 p.m. Monday through Friday except holidays. <sup>4</sup> All hours of the year not included in the F1 band. <sup>5</sup> In the gas bill for 24 months.

Source: Enigaseluce

# Appendix 12 – Enigaseluce Insurance Multi-Assistance Axa House

enigaseluce &



FLAT DISCOUNT	Simple Tariff <sup>1&amp;2</sup>	Tarifa bi-horária <sup>1&amp;2</sup>	
		F1 <sup>3</sup>	F23 <sup>4</sup>
 Electricity	0,0799 €/kWh from the 2nd to the 12th month: 0,0759€/kWh	0,0856€/kWh from the 2nd to the 12th month: 0,0813€/kWh	0,0770€/kWh from the 2nd to the 12th month: 0,0732€/kWh
 Gas	0,299€/Smc from the 2nd to the 12th month: 0,2176€/Smc	-	-

## DISCOUNTS

- 5% discount on gas and electricity expenses from the 2nd to the 12th month and 10% from the 2nd year.
- When activating Direct Debit you will have an additional discount of 5%, valid until the renewal of economic conditions.

**CANCELLATION** | It is possible to exercise, at any time and at no cost, the right of withdrawal of the contract. In the event of termination of a single supply (Certain Gas Discount or Certain Electricity Discount), insurance coverage relating to the remaining active supply will remain active.

- (1) **AXA Insurance Partnership** | by signing the Flat Discount plan the customer has free insurance coverage under the Multi-Axa House Partners Support Policy (Inter Partner Assistance SA) through which any domestic incident is protected on any day with validity covered by the insurance.
- (2) **AXA Partner Technician Network** | for the resolution of residential breakdowns a total of 2 times during each year of validity of the insurance coverage.
- (3) **Subscription Plan Flat Discount Gas and Flat Discount Electricity** | the customer will be able to benefit from insurance coverage for each activated supply and therefore the benefits are doubled.
- (4) **Telephone Assistance 24/7** | contact with a qualified technician depending on the type of intervention required.
- (5) **Voucher 48€** | including VAT, to spend on the maintenance of boilers and water heaters. Not cumulative with other maintenance promotions and is valid for 3 months from the date of issue indicated in the maintenance voucher transmission email.

## Appendix 13 – Enigaseluce Boiler

enigaseluce

	ELECTRIC BOILER		GAS BOILER	
	NOPROBLEMA MAINTENESS	NOPROBLEMA PREMIUM MAINTENESS	NOPROBLEMA MAINTENESS	NOPROBLEMA PREMIUM MAINTENESS
1 scheduled intervention in 2 years <sup>1</sup>	✓	✓	✓	✓
1 free multiple assistance policy from Axa Assistance <sup>2</sup>	✓	✓	✓	✓
1 damage repair intervention per year, during 2 years <sup>3</sup>	✗	✓	✗	✓
Quick assistance from technicians selected by Eni gaseluce in case of failure <sup>4</sup>	✓	✓	✓	✓
	8,9€/month	12,9€/month	5,5€/month	12,9€/month

(1) **1 scheduled intervention in 2 years** | The service can be activated for boilers with power  $\leq 35$  kW.

(2) **Conventional Assistance** | Repairs of refrigerator, dishwasher, washing machine, dryer, oven, glass ceramic plate and extractor, with brand assistance. Air conditioning equipment and heater. Switches, sockets and light points, as well as faults in the electrical installation of the house.

(3) **1 damage repair intervention per year during 2 years** | With costs supported by Eni gaseluce up to a maximum of:  
300 € (without VAT) for spare parts;  
200 € (without VAT) for production and labor.

(4) **Fast shipment of technicians selected by Eni gaseluce in case of failure** | Costs with interventions in case of breakdowns and overtime payable by the customer.

## Appendix 14 – Shell Energy Broadband

### SHELL BROADBAND

Loyalty plans	Broadband plan (1)	Price (2)	Monthly Discount on Shell Energy Invoice (3)
12 months	Fast Broadband	23.99£	<b>4£</b>
	Superfast Fibre	31.99£	<b>2£</b>
	Superfast Fibre Plus	36.99£	<b>7£</b>
18 months	Fast Broadband	21.99£	<b>4£</b>
	Superfast Fibre	30.99£	<b>3£</b>
	Superfast Fibre Plus	35.99£	<b>8£</b>
	Ultrafast Fibre	39.99£	<b>7£</b>
	Ultrafast Fibre Plus	44.99£	<b>7£</b>

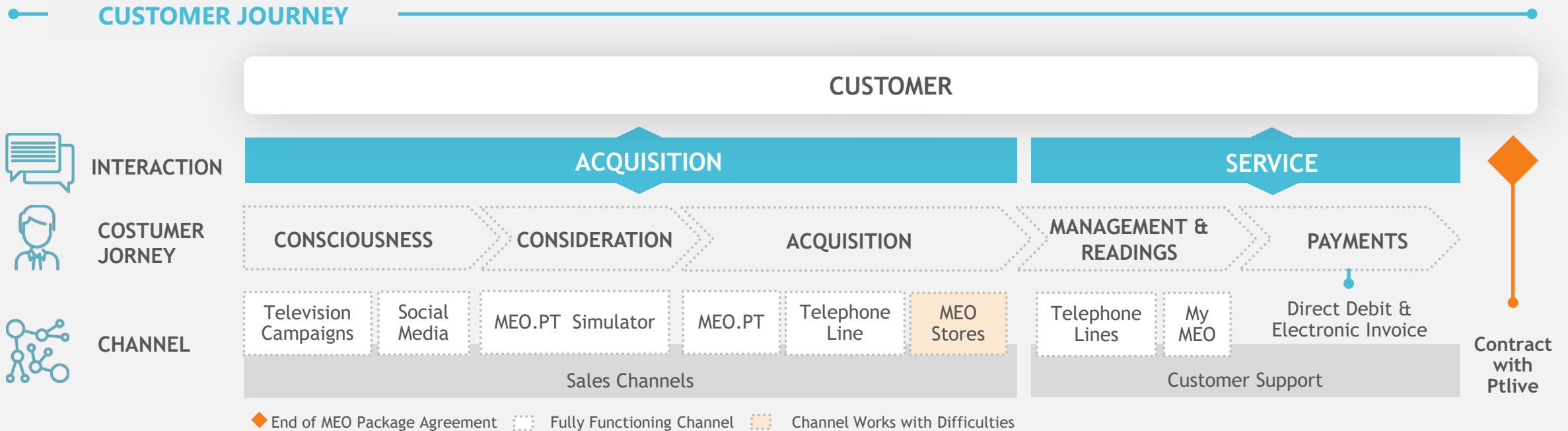


**(1) Shell Fuel Discounts** | Shell Broadband customers are entitled to an exclusive 3% discount on 60 liters of fuel per month not cumulative with Shell Energy discount.

**(2) Price with Electronic Invoice** | The paper invoice request will have an extra £1/month.

**(3) Shell Energy Invoice Discounts** | Consumers who have a contract with Shell Energy will have a discount on the invoice of the amount indicated. If the Broadband Product has been purchased during a period when there is a promotional offer, the customer will pay the lowest price: or the price after discount or the price with the promotional offer.

# Appendix 15 – MEO ENERGIA





# Appendix 16 – NOS



Like the rest of the Telecoms in Portugal, NOS offers 4 services in integrated offer scheme: television, mobile phone, telephone and internet. Presenting a simple and valuable proposal to the client.

## Offer

The mix & match strategy allows the customer to combine the different types of service according to their profile type at a more competitive price:

- Mobile phone Packages
- Apple TV Package
- TV + Net Voice
- Net

The screenshot displays the NOS website's service offerings. At the top, there are navigation tabs: 'Destques', 'Pacotes Apple TV', 'Pacotes com telemóvel', 'TV + Net + Voz', 'Net', and 'Outros'. Below these, there are filters for 'Fibra' and 'Satélite'. A prominent banner reads 'Novos pacotes com Apple TV adira já por apenas +€4,99' with a 'Saber mais >' link. The main content area features four package cards, each with an 'Aderir online' button. The packages are:

- NOS 3**: €29,99/mês. Includes 1 mensalidade, Power Wi-Fi M, and a TV 32" for €39,99. A discount of €2/mês is applied.
- NOS 3**: €34,99/mês. Includes 1 mensalidade, Power Wi-Fi M, and a TV 32" for €39,99. A discount of €2/mês is applied.
- NOS 4**: €49,99/mês. Includes 1 mensalidade, Power Wi-Fi L, and a TV 32" for €130,00. A discount of €2/mês is applied.
- NOS 4**: €52,99/mês. Includes 1 mensalidade, Power Wi-Fi L, and a TV 32" for €130,00. A discount of €2/mês is applied.

Each card also includes a 'Saber mais sobre as ofertas' link.

## ADVANTAGES AND ADDITIONAL SERVICES

- NOS Card - 2 tickets for the price of 1;
- NOS-Wifi - Internet hotspot available nationwide
- Points system that can be exchanged for NOS Store products
- Partner Discounts
- Hardware rental
- Referral System with Advantages

## Appendix 17 – Farmer's Insurance



Farmers Insurance is one of the leading American insurance companies in the field of automobiles, homes and small businesses. The company stands out for creating a proposal of high value to the client for its integrated offer through bundles.

### BUNDLE + SAVE ON QUALITY INSURANCE

Get up to 20%\* off Auto and Home.  
Call **1-800-974-6755**.



Auto



Home



Life



Business



Renters



Condo

[Retrieve a saved quote](#)

### Offer

#### MULTI-LINE DISCOUNT

Bundles that include different types of Insurance

Home

+

Life

Home

+

Car

#### MULTI-CAR OR MULTI-HOUSE DISCOUNT

Bundles for those who associate more than one car or house with Farmers.

### ADDITIONAL DISCOUNTS

Use of the app

Employed in partner companies

Distance student

Responsible driver

Electronic payment

Single payment

Student of merit

## Appendix 18 – Streaming Platforms

Subscription models predominate in content-creating companies such as video and music streaming services, newspapers, magazines, and e-learning platforms. Thus, the variable price associated with consumption by the customer is zero, which facilitates the subscription pricing strategy and decreases the risk to the company.

### NETFLIX

Netflix is a subscription streaming service that lets you watch unlimited series and movies on your computer, phone, TV and tablet. Each client chooses the plan that best suits their needs:

	BASE 7.99€	STANDARD 10.99€	PREMIUM 13.99€
Unlimited series and movies	✓	✓	✓
HD available		✓	✓
Ultra HD available			✓
Simultaneous Displays	1	2	4

### amazonPrime

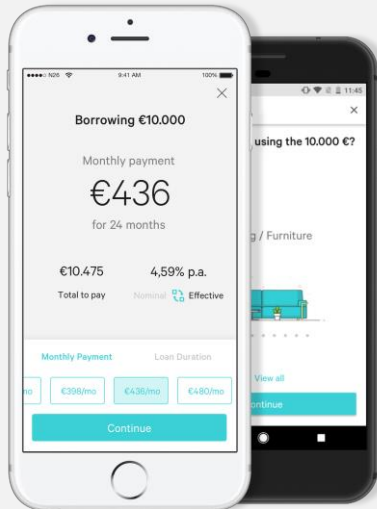
Amazon Prime is an integrated offer of various services and benefits that uses as a pricing strategy a subscription model.

The annual payment of \$119 or monthly of \$12.99/month gives you access to:

- Free 2-day delivery of Amazon Store products
- Prime video: streaming platform for movies and series (with Amazon Originals content)
- Amazon Music: music streaming platform
- Amazon store benefits (e.g.: Amazon card, exclusive discounts, exclusive offers)
- Unlimited access to e-books

# Appendix 19 (I/II) – N26

## N26



Nominal interest rate: 4.50% p.a.

German digital bank offers 3 subscription models (standard, you, metal)

**You and Metal Customer have access to Travel and Lifestyle Insurance**



		N26 Standard 0€/month	N26 You 9.90€/month	N26 Metal 16.90€/month
Bank Account	Card	Transparent	Colorful	Metal
	Contactless technology, Apple & Google Pay	✓	✓	✓
	Free worldwide payments	4	2	1
	Free Eurozone withdrawals	3	5	10
Extras	Sub-accounts	2	10	10
	Shared sub-accounts		✓	✓
	Partner discounts		✓	✓
	Exclusive experiences			✓
Customer Support	Chatbox 24/7	✓	✓	✓
	App Livechat	✓	✓	✓
	N26 Metal Helpline			✓
	Account security (Deposit protection; 3D Secure; Authentication 2 steps)	✓	✓	✓

## Appendix 19 (II/II) – N26

### LIFESTYLE AND TRAVEL INSURANCE

N26		N26 Standard 0€/Month	N26 You 9.90€/Month	N26 Metal 16.90€/Month	
Lifestyle Insurance	Mobility Insurance		✓	✓	(1) <b>Mobility Insurance</b>   Coverage of damages up to 20,000€ in car-sharing vehicles, e-scooter and e-bikes.
	Winter Sports Insurance		✓	✓	(2) <b>Travel Medical Insurance</b>   The client has a plafond up to €1,000,000 for himself/her partner and their children in case of emergencies. Includes dental emergencies.
	Car Rental Insurance		✓	✓	(3) <b>Travel Insurance</b>   Compensation of 10,000€ in case of cancellation of a trip or restriction of travel if the event is covered.
	Mobile Insurance		✓	✓	(4) <b>Winter Sports Insurance</b>   Coverage on mountain trips in case of accidents.
Travel Insurance	Travel Health Insurance		✓	✓	(5) <b>Car Rental Insurance</b>   Compensation up to 20,00€ for car rental outside the place of residence
	Travel Insurance		✓	✓	(6) <b>Flight Insurance</b>   Compensation of 10,000€ in cancellation of a trip or restriction of travel if the event is covered.
	Flight Delay Insurance			✓	(7) <b>Baggage Insurance</b>   Compensation up to €500 for baggage delivery delays (>12h) and up to €2,000 in case of loss.
	Baggage Insurance			✓	(8) <b>Mobile Insurance</b>   Compensation up to €1,000 for theft or breakdown if the event and phone are eligible.

# Appendix 20 (I/X) – Qualitative Study Results and Conclusions

## Strategic Assumptions...

### Offer Simplicity

Supported by the Naturgy Benchmark, the number of Electricity and/or Gas subscription plans should be reduced in order to improve the understanding of the offer and simplify the support process.

### Amplitude of the plan consumption intervals

The different plans should have a high amplitude to allow customers to exceed their consumption without being penalized, creating a perception of greater value.

## Statistical Assumptions...

### 80% Percentile



In order to guarantee the margins for Galp the plans were formulated for the 80% percentile, with the base kWh price being the Standard Galp value (0.1587€/kWh)

### Normal Distribution of Customers by Plans

Based on Galp's customer portfolio, the plans were formulated based on the normal distribution of customers. Thus, the Mini, Media and Maxi plans accounted for 74% of the customer portfolio.

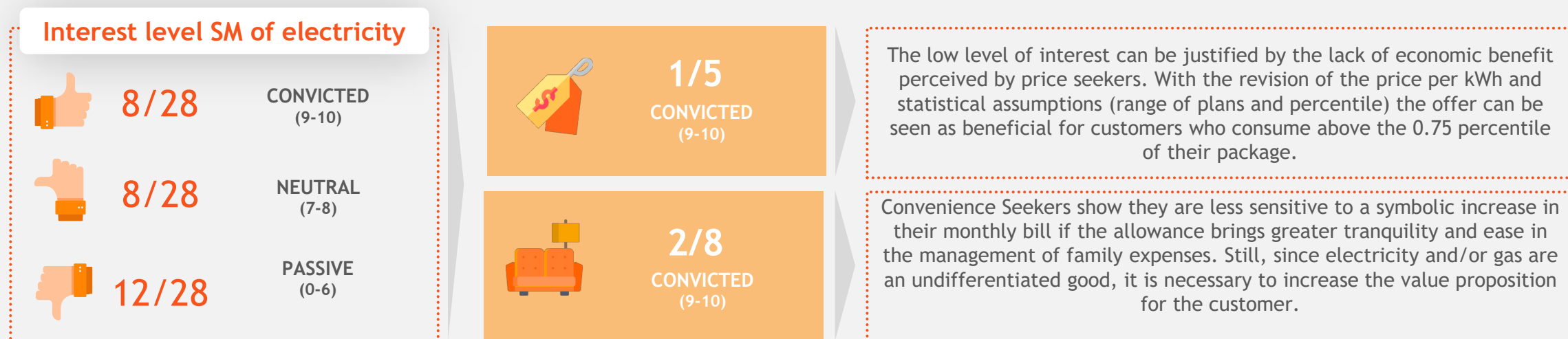


## Preliminary Proposal for Formulation and Pricing of Electricity and/or Gas Subscription Model

	Micro	Mini	Media	Maxi	Extra
 Electricity	25€/month up to 1,000 kWh/year	45€/month up to 2,000 kWh/year	65€/month up to 3,500 kWh/year	85€/month up to 5,500 kWh/year	125€/month up to 7,000 kWh/year
 Gas	6€/month up to 800 kWh/year	9€/month up to 1,600 kWh/year	15€/month up to 2,400 kWh/year	21€/month up to 3,600 kWh/year	32€/month up to 5,400 kWh/year



## Appendix 20 (II/X)– Qualitative Study Results and Conclusions



“ I find the plan very interesting, but I need to understand what happens when I use more than the established limit. If the extra kWh value works as a fine, I'm no longer interested.

Manuel, Geração X

I would only joint the plan, after calculating my annual consumption, I had a clear savings.

Ricardo, Geração Babby Boom

There is no plan suitable for my consumption. It makes no sense to pay so much more for something I will not consume, since if I consume more than the limit I have to pay the excess, but if I consume less they do not return the money.

Maria, Millennial

Many interviewees did not identify a plan appropriate to their consumption. Therefore, a review and alteration of strategic and statistical assumptions was necessary.

”

# Appendix 20 (III/X)– Qualitative Study Results and Conclusions

## Strategic Assumptions...

### **Amplitude of the Plan Consumption intervals**

The different plans should have a **low amplitude to allow customers to perceive the value** of the Electricity and Gas subscription offer, increasing its predisposition to change.

### **Offer simplicity**

The number of Electricity and/or Gas subscription plans should be increased when compared with Naturgy benchmark in order to be better aligned with the consumption profile of each consumer.

### **Energy supplier as a Life Enabler**

The supplier is present in the day-to-day of the client, assisting him in the use of energy responsibly. The value of the extra kWh may not be much higher than the market average so it is not perceived as a fine.

## Statistical Assumptions...

### **75% Percentile**

In order to guarantee the margins at the same time that Galp maintains a competitive offer the plans were formulated for the 75% percentile, based on the Standard Galp value (0.1587€/kWh)

### **Uniform Distribution of Customers by Plans**

Based on galp's customer portfolio, the plans were formulated based on a uniform distribution of the client portfolio.

### **Sweet Spot definition**

In order to encourage the customer to join the next package if their consumption is higher than the limit of their plan, the value of the extra kWh should be the Standard Galp price (0.1587€/kWh).

# Appendix 20 (IV/X)– Qualitative Study Results and Conclusions

Target	 <div>1/5 PROMOTERS (9-10)</div> <div>1/5 PASSIVE (7-8)</div> <div>3/5 DEPRECIATORS (0-6)</div>	<p>The low level of interest can be justified by the lack of economic benefit perceived by <b>Price Seekers</b>. With the revision of the price per kWh and statistical assumptions (range of plans and percentile) the offer can be seen as beneficial for customers who consume above the 0.75 percentile of their package.</p>
	 <div>3/5 PROMOTERS</div> <div>1/5 PASSIVE</div> <div>1/5 DEPRECIATORS</div>	<p><b>No Problem Seekers</b> show a high level of interest for the simplicity and comfort provided by the Subscription Model. However, their low involvement with providers can make it difficult to capture customers for the Subscription Model.</p>
Target	 <div>2/8 PROMOTERS</div> <div>3/8 PASSIVE</div> <div>3/8 DEPRECIATORS</div>	<p><b>Convenience Seekers</b> appear to be less sensitive to a symbolic increase in their monthly bill if the allowance brings greater tranquility and ease in the management of family expenses. Still, since electricity and/or gas are an undifferentiated good, it is necessary to increase the value proposition for the customer.</p>
	 <div>0/1 PROMOTERS</div> <div>1/1 PASSIVE</div> <div>0/1 DEPRECIATORS</div>	<p>To attract <b>Promotion Seekers</b> it is important to consolidate the benefits of an introductory offer. Still, because the competition has a very aggressive promotional stance, this will not be the main target of the Electricity Subscription Model.</p>
	 <div>2/9 PROMOTERS</div> <div>2/9 PASSIVE</div> <div>5/9 DEPRECIATORS</div>	<p><b>Trust Seekers</b> are primarily EDP customers, being very loyal to the brand. Since galp brand notoriety is low in the electricity market, it is important to increase recognition to conquer this target.</p>













# Appendix 20 (V/X)– Qualitative Study Results and Conclusions

After reviewing strategic and statistical assumptions, new electricity and gas plans were formulated to ensure a valuable value offer to the customer. In the next phase, after reviewing the results of the qualitative study and internal brainstorming the plans and their pricing will be adjusted.

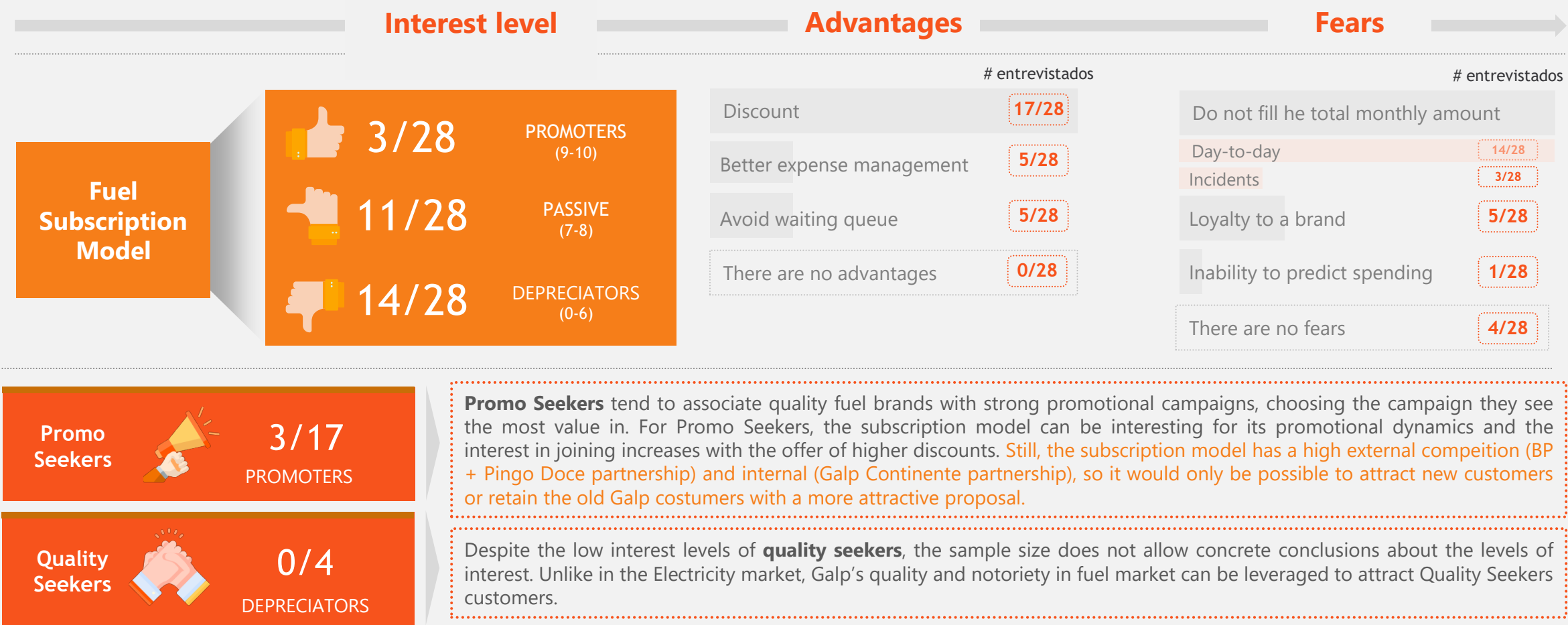
ELECTRICITY		Possible future adjustments: reduction of the maximum consumption limit of the Micro Plan with consequent decrease in price, to create a more accessible brand perception	GAS		Possible future adjustments: The Gas plans were estimated based on the <b>grouped</b> data from Galp's customer portfolio. <b>With detailed customer portfolio data we will be able to work on prices and consumption levels more accurately.</b>
Micro	23€/month up to 1,000 kWh/year	Future adjustment: The base price of kWh will now have 8% discount applied in the standard kWh (0.1587€/kWh)	Micro	6€/month up to 800 kWh/year	
Mini	38€/month up to 1,500 kWh/year		Mini	9€/month up to 1,600 kWh/year	
Mini +	46€/month up to 2,000 kWh/year		Media	15€/month up to 2,400 kWh/year	
Media	54€/month up to 2,500 kWh/year	Possible future adjustments: this package was designed for high consumption levels as big houses that can bring in more revenue. Strategically this class can be eliminated in the next phase by being directed to a small percentage of the customer portfolio	Maxi	21€/month up to 3,600 kWh/year	
Média +	67€/month up to 3,500 kWh/year		Extra	32€/month up to 5,400 kWh/year	
Maxi	88€/month up to 5,000 kWh/year				
Maxi +	123€/month up to 7,000 kWh/year				
Extra	157€/month up to 9,000 kWh/year				

Note: (1) Micro Package, Mini - Power of 3.45kW; (2) Mini+ Packages, Media, Media +, Maxi - Power of 6.9kW; (3) Maxi+ Package, Extra - 10.35kW Power.

# Appendix 20 (VI/X)– Qualitative Study Results and Conclusions

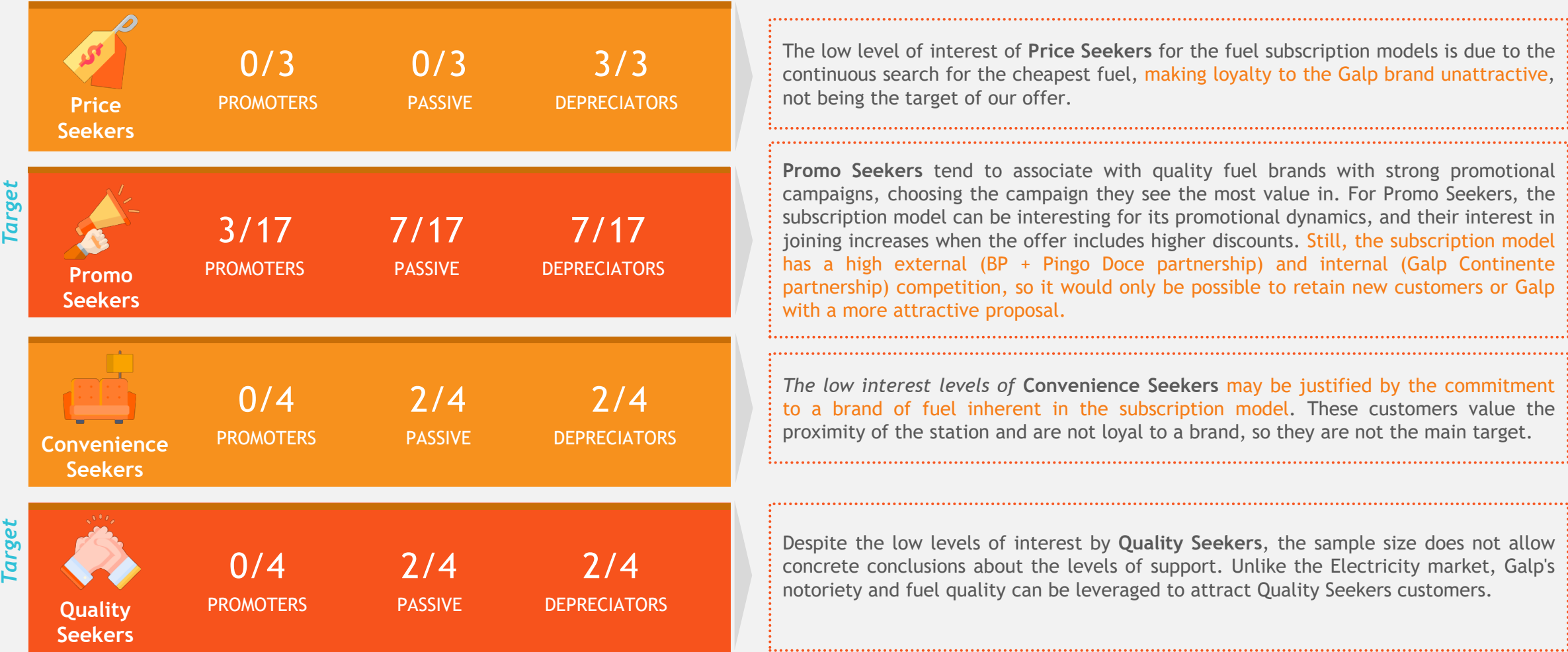
Benefits of joining			Advantages		
Proposal	#1	1 Electricity and/or Gas Bill to spend in Fuel	12/28   Very Attractive 8/28   Neutral	<div><div>Z</div><div>Millennial</div></div> <div></div> <div>Identify as attractive the advantages: credit at Bolt, offer of uber eats delivery fee, offer NOS tickets at the price of Monday.</div>	
	#2	1 Electricity and/or Gas Bill in Grocery Purchases	12/28   Very Attractive 7/28   Neutral		<div><div>X</div><div>Baby Boom</div></div> <div></div> <div>Contrarily, 7/14 respondents of the Baby Boom generation and 4/7 generation X respondents do not identify any interesting advantage</div>
	#3	Smart Device	20/28   Unattractive		
Insights	<ul style="list-style-type: none"><li>When asked what other <b>advantages</b> they would like to have, 7/28 respondents mention "<b>supermarket and fuel vouchers</b>".</li><li>3/28 respondents indicate that they liked to have access to discounts on other <b>subscription services</b> (e.g. Netflix, Telecom).</li><li>2 of the 28 interviewees mentioned that they would like to have health benefits.</li><li>In the same proportion (2/28) would like to have discount on car cleaning and vacuum services at the fuel station.</li></ul>				
Conclusions	<div>✓</div> <div>In order to respond to the interest on the part of the interviewees, access to Galp assistance services free of charge for 1 year will be studied in Quantitative as a benefit of joining. Its main objective is to capture customers for complementary services after the trial period.</div>		<div>✓</div> <div>Since generations X and Baby Boom showed no interest in the advantages presented, new advantages directed to these generations were added to the Quantitative questionnaire for study.</div>		
	<div>Home Assistance Service</div> <div>Car Assistance Service</div> <div>Family Assistance Service</div>		<div><div>X</div><div>Baby Boom</div></div> <div></div> <div><ul style="list-style-type: none"><li>Monthly offer of X% vouchers on grocery purchases</li><li>Monthly offer of X% fuel vouchers</li></ul></div>		

# Appendix 20 (VII/X)– Qualitative Study Results and Conclusions



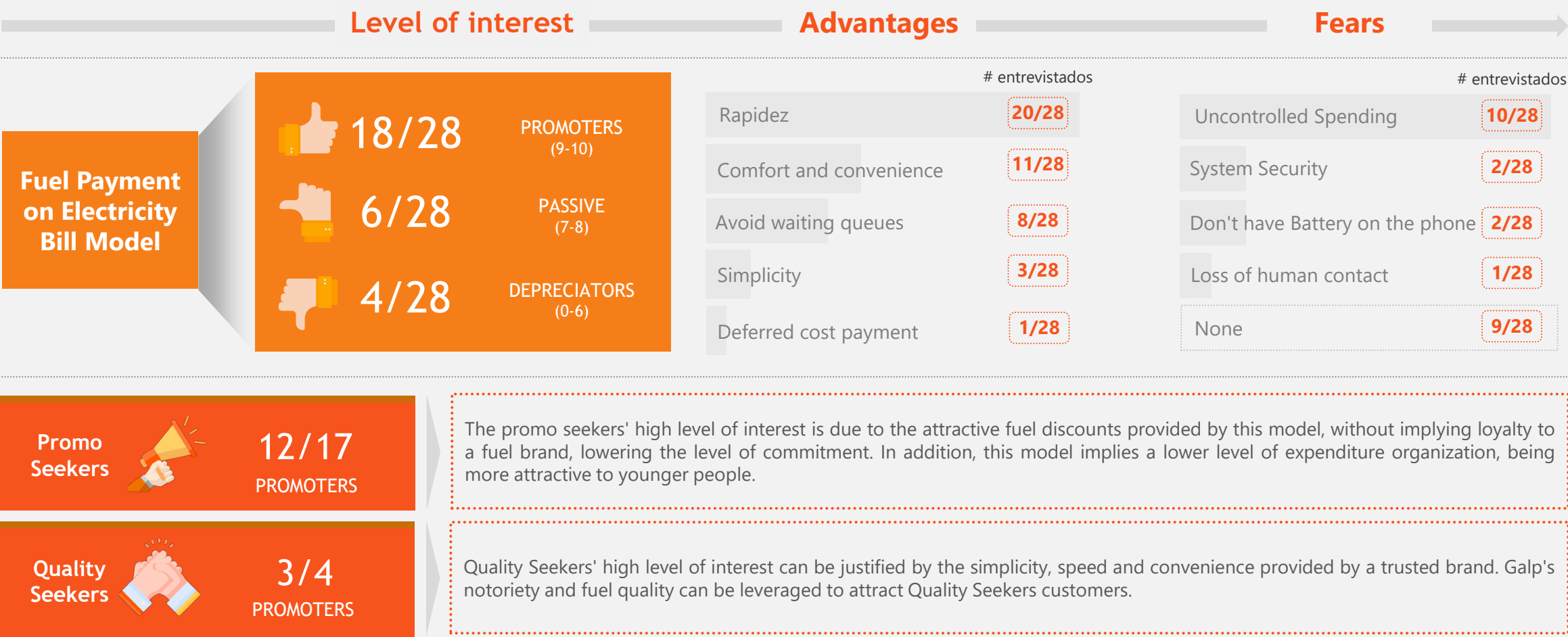


# Appendix 20 (VIII/X)– Qualitative Study Results and Conclusions

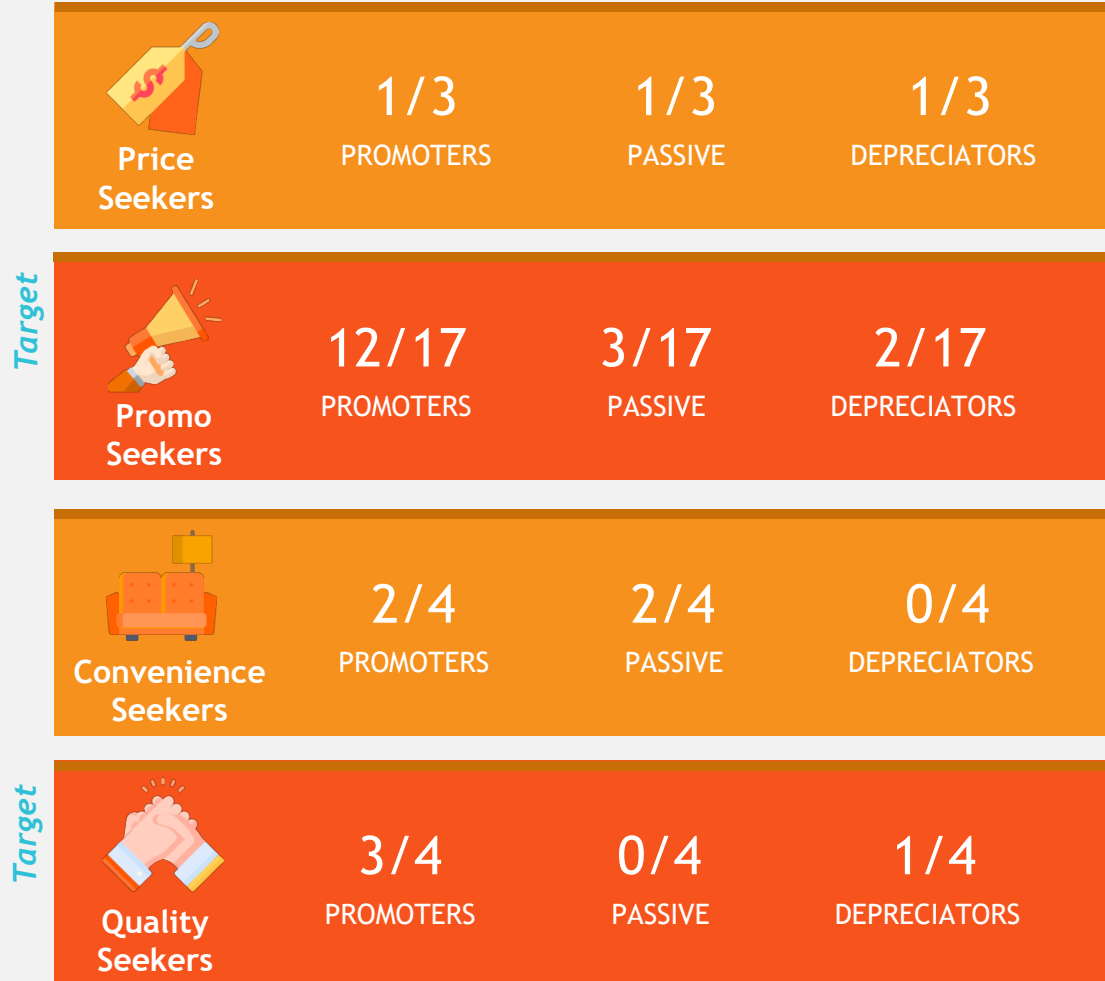


Note: Promoters (NPS 9-10); Passive (NPS 7-8); Depreciators (NPS of 0-6);  
Source: Qualitative Interviews

# Appendix 20 (IX/X)– Qualitative Study Results and Conclusions



# Appendix 20 (X/X)– Qualitative Study Results and Conclusions



The low level of interest of **Price Seekers** for the fuel subscription models is due to the continuous search for the cheapest fuel, making loyalty to the Galp brand unattractive.

The **Promo Seekers'** high level of interest is due to the attractive fuel discounts provided by this model, without implying loyalty to a fuel brand, lowering the level of commitment. In addition, this model results in a lower level of expenditure organization, being more attractive to younger people.

**Convenience Seekers** interest level can be justified by the simplicity, speed and convenience that this model provides to the customer. Still, demand for the nearest filling station can lead to low levels of service use.

**Quality Seekers** high level of interest can be justified by the simplicity, speed and convenience provided by a trusted brand. Galp's notoriety and fuel quality can be leveraged to attract Quality Seekers customers.

## MBWay & PayPal



The option of payment via MBWay or PayPal is highly valued by generation Z and Millennial, increasing their level of interest. Young people believe that through this platform they can reduce the accumulation of expenses by reducing the bill at the end of the month.



On the other hand, older generations (generation X and Baby Boom) are indifferent to this payment option. According to the interviewees, by choosing to pay the fuel on the electricity bill, the MBWay option removes the valuable simplification factor.